

**What Moved the Markets this Week?**

The Nigerian equities market bounced back from its two-week downward trend, gaining 1.47%WoW to settle at 38,212.01pts. As a result, year to date losses moderated to -5.11%YTD. The share price of **IKEJAHOTEL** advanced by 60.00%, making it the biggest gainer for the week, while **BOCGAS** lost 18.96% emerging as the week's top loser. **WEMABANK** topped the volume chart, with **MTNN** taking the position as most traded stock by value.

In the corporate space, **FLOURMILL** this week announced its audited 2021FY result, posting a topline growth of 34.5%YoY. The report also showed an increase of 126.1%YoY in profit after tax. Also, The Federal Government released a supplementary appropriation bill, which proposes an additional NGN895.84bn to the 2021 budget.

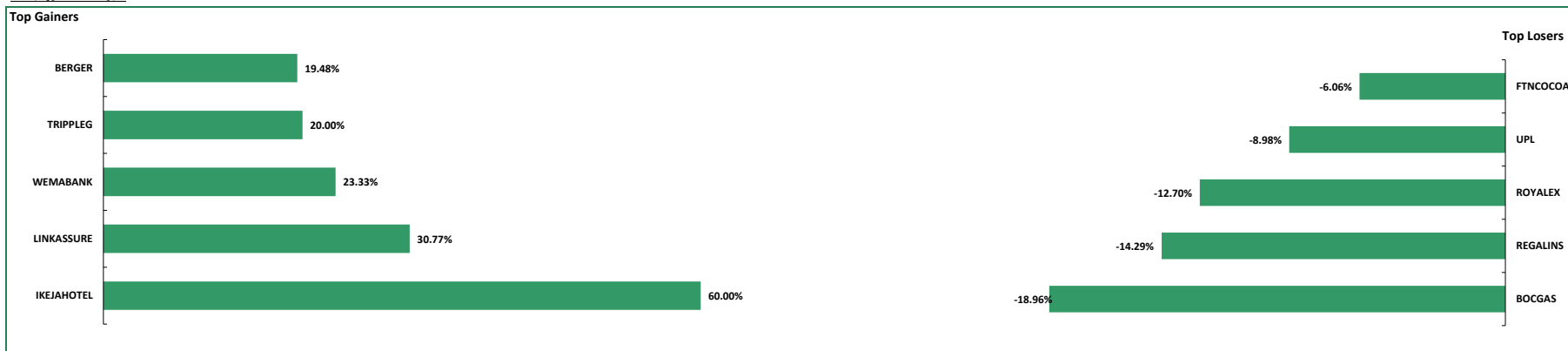
A T-bills auction held this week, where stop rates remained the same on the 91-day and 182-day instruments at 2.50% and 3.50%, respectively. However, rates on the 364 days instrument declined to 9.15% from 9.4% at the previous auction. In the secondary market, the bulls reigned this week as average T-bills and bond yields declined to 6.11% and 11.61%, respectively.

**Nigeria | July 2, 2021**

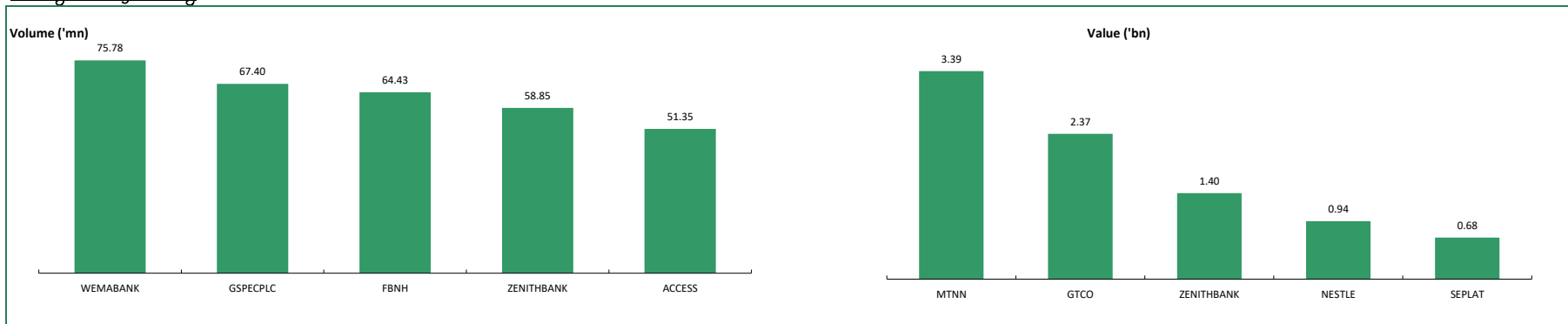
*Market Performance*

Equities	This Week	Previous Week	%Δ
NSEASI	38,212.01	37,658.26	1.47%
Volume ('bn)	1.02	1.01	1.07%
Value ('bn)	14.15	10.32	37.07%
Mkt. Cap.	19.92	19.63	1.47%
Market Breadth	1.81	0.97	

*Market Outliers*



*Weekly Trading Activity*



*Weekly Currency Watch*

	This Week	Previous Week	%Δ
I & E (per USD)	411.25	411.67	0.10%
Parallel (per USD)	503.00	500.00	-0.60%

Money Market Rates		
	This Week	Previous
OBB	11.50%	22.00%
OVN	12.00%	23.00%
Average	11.75%	22.50%

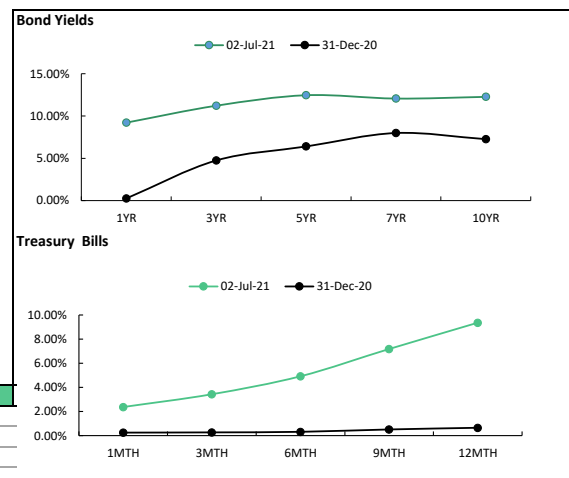
*Bond Yields*

	This Week	Previous Week	%Δ
1YR	9.22%	10.31%	-1.09%
3YR	11.22%	11.57%	-0.36%
5YR	12.46%	12.57%	-0.11%
7YR	12.06%	12.99%	-0.93%
10YR	12.26%	12.48%	-0.22%
30YR	13.00%	13.70%	-0.70%

*Treasury Bills Yields*

	This Week	Previous
1MTH	3.13%	3.70%
3MTH	4.01%	5.03%
6MTH	5.78%	6.89%
9MTH	8.10%	8.33%
12MTH	9.52%	9.71%

*Fixed Income Monitor*



*In Other Markets*

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	0.83%	0.00%	1.32%	-2.09%	-0.32%	0.11%	-0.47%	0.19%
WTD	1.47%	0.33%	0.00%	-0.24%	0.19%	-0.30%	-0.82%	-1.42%
YTD	-5.11%	36.77%	-5.43%	12.56%	11.67%	-0.29%	5.96%	7.53%
P/E	14.28x	18.37x	10.24x	13.27x	19.58x	22.80x	16.99x	29.81x

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