

What Moved the Markets this Week?

The Nigerian equities market ended the week on a positive note as the All share index gained 0.01%WoW to settle at 39,485.65pts. Year-to-date return therefore moderated slightly to -1.95%. Across sectors, the mood was predominately bullish as the **NGXBNK** (+0.30%WoW), **NGXOILGAS** (+0.08WoW), and **NGXINS** (+1.06%WoW) gained while the **NGXCNSMRGDS** (-0.43%WoW) and **NGXINDSTR** (-0.19%WoW) closed in the red. **UPDC** (+37.59%WoW) was the top gainer for the week while **ABCTRANS** shed 15.38% off its share price to emerge as the week's top loser. On the actives chart, **SOVREINIS** and **GTCO** were the top traded stocks by volume and value, respectively.

During the week, the National Bureau of Statistics (NBS) reported an expansion of 5.01%YoY in real GDP for Q2:2021. Total real GDP for the quarter stood at NGN16.69trn (vs NGN15.90trn in Q2:2020) as non-oil GDP expanded (+6.75%YoY) while oil GDP contracted (-12.65%YoY). On the Corporate scene, **ZENITHBANK** released its H1:2021 audited financial results. The bank's Gross earnings declined slightly by 0.15%YoY while its profit after tax advanced by 2.21%YoY. The bank also declared an interim dividend of NGN0.30 per share.

Bullish sentiments dominated the secondary market for fixed income instruments as average T-bills and bond yields declined to 4.71% and 10.67%, respectively (vs 4.83% and 10.76% at the end of the previous week).

Nigeria | August 27, 2021

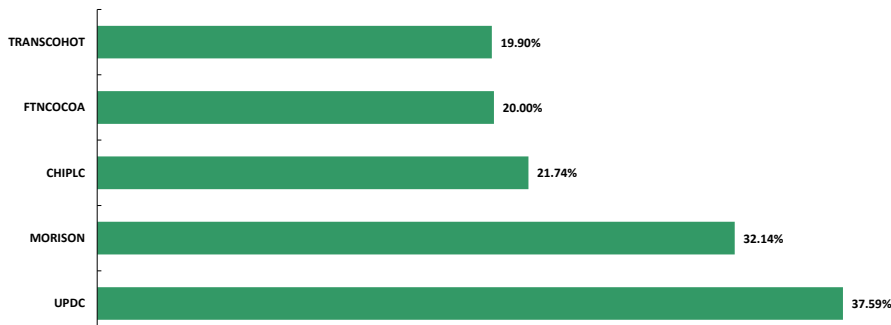
Market Performance

Equities	This Week	Previous Week	%Δ
NSEASI	39,485.65	39,483.08	0.01%
Volume ('bn)	1.03	0.87	18.31%
Value ('bn)	8.19	12.24	-33.11%
Mkt. Cap.	20.57	20.57	0.01%
Market Breadth		1.24	

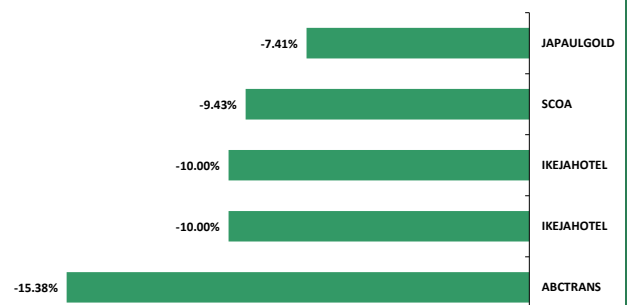
Sectoral Indices	WtD	MtD	YTD
NGXBNK	0.30%	-0.62%	-3.57%
NGXCNSMRGDS	-0.43%	-6.87%	-2.92%
NGXOILGAS	0.08%	-0.72%	65.44%
NGXINS	1.06%	-3.89%	0.30%
NGXINDSTR	-0.19%	0.07%	-3.68%

Market Outliers

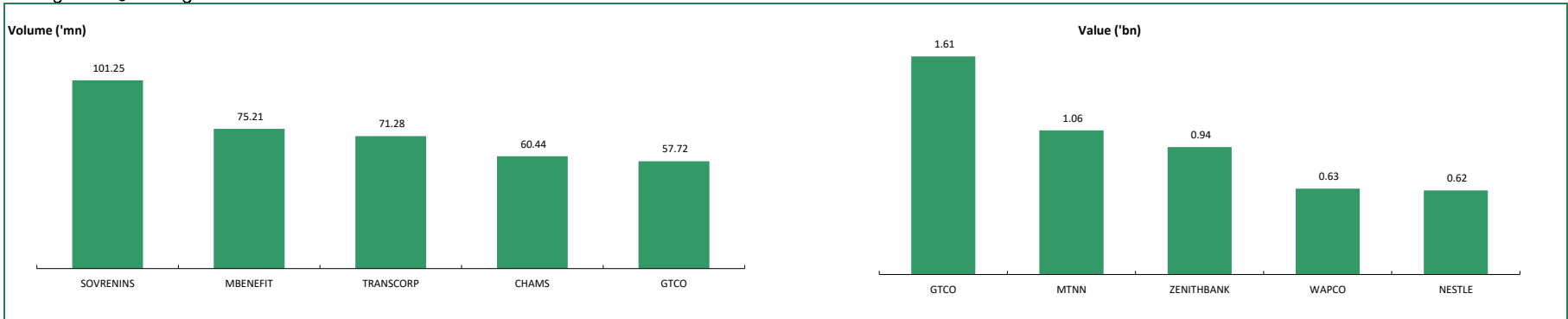
Top Gainers



Top Losers



Weekly Trading Activity



Weekly Currency Watch

	This Week	Previous Week	%Δ
I & E (per USD)	412.00	411.67	-0.08%
Official (Per USD)	410.23	410.13	-0.02%
Parallel (per USD)	524.00	520.00	-0.76%

Money Market Rates

	This Week	Previous
OBB	8.33%	23.33%
OVN	8.50%	23.83%
Average	8.42%	23.58%

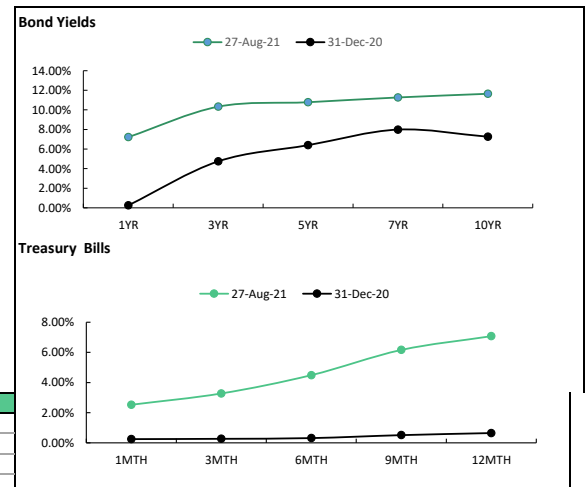
Bond Yields

	This Week	Previous Week	%Δ
1YR	7.22%	6.95%	0.27%
3YR	10.33%	10.08%	0.25%
5YR	10.78%	11.21%	-0.43%
7YR	11.27%	11.60%	-0.33%
10YR	11.64%	11.89%	-0.25%
30YR	12.80%	12.83%	-0.03%

Treasury Bills Yields

	This Week	Previous
1MTH	2.53%	2.49%
3MTH	3.28%	3.36%
6MTH	4.49%	4.46%
9MTH	6.16%	6.32%
12MTH	7.07%	7.52%
Average	4.71%	4.83%

Fixed Income Monitor



In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	0.02%	0.22%	0.55%	-0.11%	0.86%	-0.13%	-0.72%	-0.28%
WtD	0.01%	-0.55%	0.00%	0.47%	2.48%	2.32%	3.72%	1.39%
YtD	-1.95%	41.28%	2.58%	23.07%	13.87%	1.05%	-1.95%	8.93%
P/E	12.25x	15.16x	9.99x	13.42x	14.13x	18.03x	16.06x	19.49x

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