

What Moved the Markets this Week?

Bearish sentiments dominated the Nigerian bourse this week as the market closed negative on three of the five trading days of the week. Thus, the All share index shed 0.57%WoW to settle at 39,261.01pts, dragging Year-to-date losses further to -2.51%. Across sectors, only the **NGXINS** (+0.79%WoW) gained while the **NGXBNK** (-0.58%WoW), **NGXCNSMRGDS** (-1.34%WoW), **NGXOILGAS** (-2.96%WoW), and **NGXINDSTR** (-0.89%WoW) closed in the red. **TRANSCOHOT** appreciated by 10.00%WoW to emerge as the week's top gainer while **OANDO** (-15.21%WoW) was the top loser for the week. **TRANSCORP** and **ZENITHBANK** were the most traded stocks during the week by volume and value, respectively.

On the corporate scene, **ACCESSBANK** released its H1:2021 audited financial results, reporting a 13.58%YoY and 42.44%YoY increase in Gross earnings and profit after tax, respectively. The bank also declared an interim dividend of NGN0.30k per share.

In the secondary market for fixed income instruments, the sentiments was mixed as average bond yields declined to 10.49% (vs 10.67% at the end of the previous week) while average T-bills yield increased slightly to 4.73% (vs 4.71% at the end of the previous week).

Nigeria | September 3, 2021

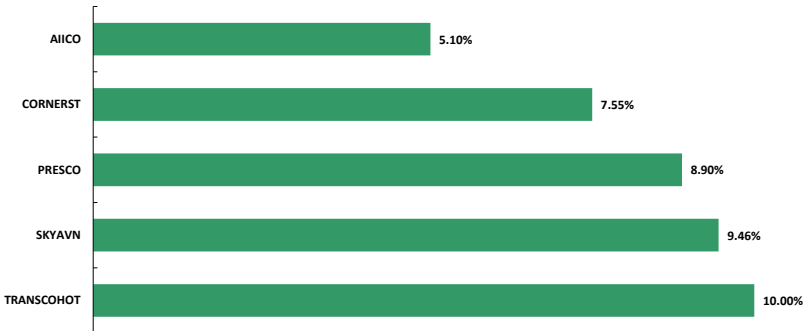
Market Performance

Equities	This Week	Previous Week	% Δ
NSEASI	39,261.01	39,485.65	-0.57%
Volume ('bn)	1.34	1.03	30.49%
Value ('bn)	8.65	8.19	5.71%
Mkt. Cap.	20.57	20.57	0.00%
Market Breadth	0.68	0.94	

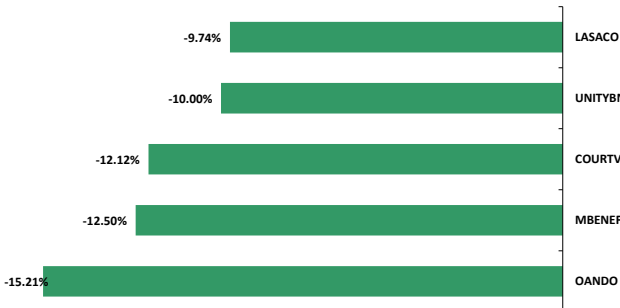
Sectoral Indices	WtD	MtD	YtD
NGXBNK	-0.58%	-0.05%	-4.13%
NGXCNSMRGDS	-1.34%	-0.55%	-4.22%
NGXOILGAS	-2.96%	-1.42%	60.55%
NGXINS	0.79%	0.29%	1.10%
NGXINDUSTR	-0.89%	0.55%	-4.54%

Market Outliers

Top Gainers

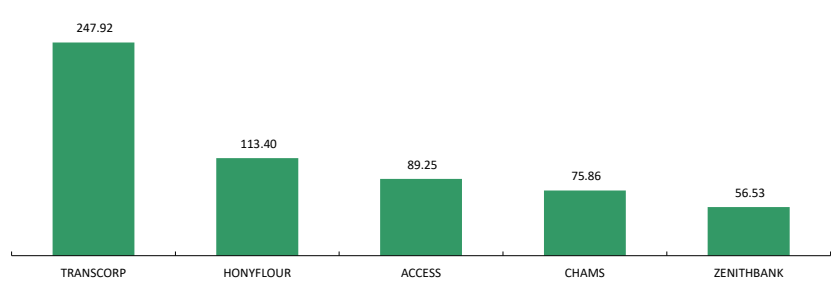


Top Losers

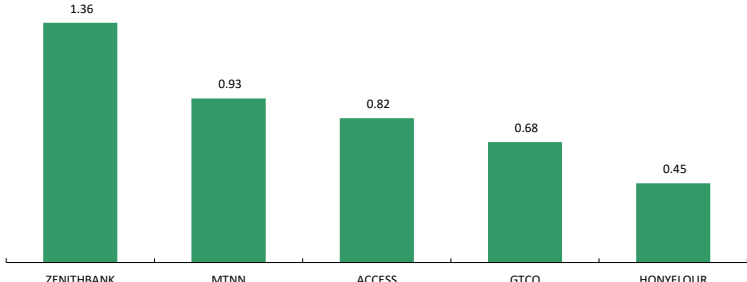


Weekly Trading Activity

Volume ('mn)



Value ('bn)



Weekly Currency Watch

	This Week	Previous Week	%Δ
I & E (per USD)	411.50	412.00	0.12%
Official (Per USD)	410.37	410.23	-0.03%
Parallel (per USD)	530.00	524.00	-1.13%

Bond Yields

	This Week	Previous Week	%Δ
1YR	6.71%	7.22%	-0.51%
3YR	9.85%	10.33%	-0.48%
5YR	10.75%	10.78%	-0.03%
7YR	11.29%	11.27%	0.02%
10YR	11.55%	11.64%	-0.10%
30YR	12.80%	12.80%	0.00%

In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	0.02%	0.08%	0.16%	-0.83%	-0.44%	0.35%	-0.04%	0.30%
WtD	-0.57%	0.51%	0.00%	-4.13%	-1.90%	0.46%	3.08%	1.51%
YtD	-2.51%	42.00%	4.21%	17.99%	11.70%	2.03%	1.60%	11.05%
P/E	10.44x	15.23x	9.94x	13.39x	13.32x	18.11x	16.42x	19.81x

Money Market Rates

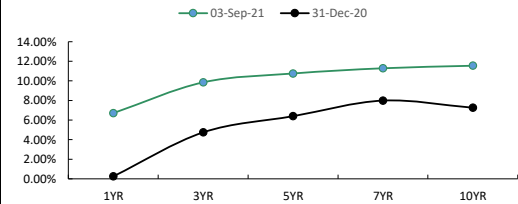
	This Week	Previous
OBB	13.00%	8.33%
OVN	13.50%	8.50%
Average	13.25%	8.42%

Treasury Bills Yields

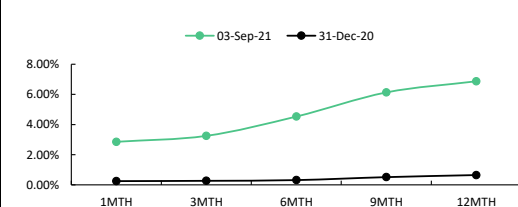
	This Week	Previous
1MTH	2.85%	2.53%
3MTH	3.25%	3.28%
6MTH	4.53%	4.49%
9MTH	6.13%	6.16%
12MTH	6.87%	7.07%
Average	4.73%	4.71%

Fixed Income Monitor

Bond Yields



Treasury Bills



Contact Information

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Meristem Research can also be accessed on the following platforms:

Meristem Research portal: <https://research.meristemng.com/reports>

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