

What Moved the Markets this Week?

The Nigerian equities market ended the week on a positive note, as the All-share Index closed up by 2.95% WoW to end at 43,253.01pts. Thus, Year-to-Date return advanced to +7.41%. On a sectoral basis, performance was mixed across the various indices as **NGXINS** (-2.25% WoW), **NGXBANK** (-1.31% WoW), **NGXOILGAS** (-0.69% WoW), and **NGXINDUSTR** (-0.01% WoW), all closed in the red, while **NGXCNSMRGDS** (+0.63% WoW) closed in the green. **NEIMETH** led the gainers' chart for the week with +12.50% WoW price appreciation, while **CONOIL** emerged as the week's top loser, shedding 14.90% WoW. On the activity chart, **FBNH** topped the list as the most traded stock by volume while **MTNN** topped the list as the most traded stock by value.

The Federal Government successfully raised NGN196.17bn via the Treasury Bill Primary Market Auction this week. Although, bid to cover ratio declined to 1.30x vs 1.57x at the last auction, overall subscription increased by 33% signalling an improved investors' participation. Bullish sentiment dominated the fixed income secondary market as average bonds yields declined to 10.91% from 12.87% last week. Likewise, in the T-Bills secondary market, average yield declined to 4.88% from 5.21% the previous week.

Nigeria | November 12, 2021

Market Performance

Equities	This Week	Previous Week	% Δ
NSEASI	43,253.01	42,014.50	2.95%
Volume ('bn)	1.45	1.40	3.46%
Value ('bn)	20.59	11.90	72.98%
Mkt. Cap.	22.57	21.93	2.95%
Market Breadth	0.77x	0.49x	

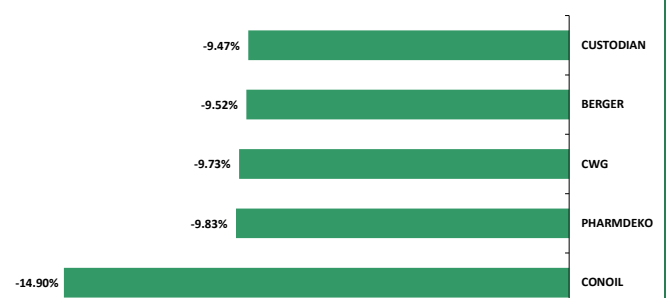
Sectoral Indices	WTD	MtD	YTD
NGXBANK	-1.31%	-3.02%	1.26%
NGXCNSMRGDS	0.63%	-0.11%	-0.78%
NGXOILGAS	-0.69%	-2.30%	68.83%
NGXINS	-2.25%	-1.28%	-6.27%
NGXINDUSTR	-0.01%	0.88%	7.02%

Market Outliers

Top Gainers

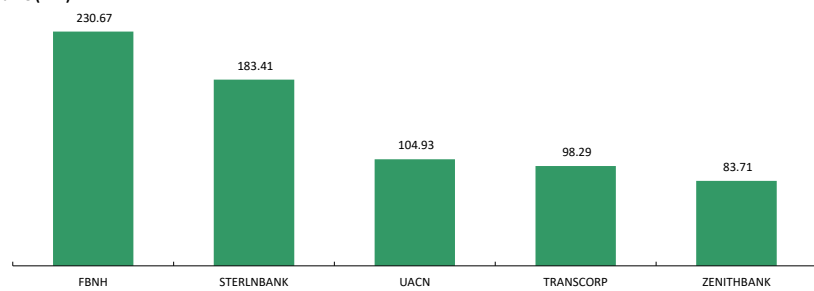


Top Losers

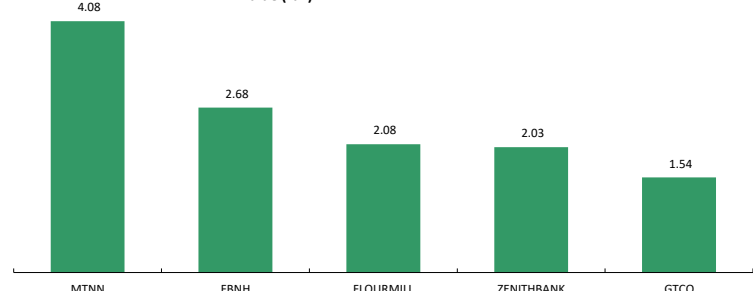


Weekly Trading Activity

Volume ('mn)



Value ('bn)



Fixed Income Monitor

Weekly Currency Watch

	This Week	Previous Week	%Δ
I & E (per USD)	415.10	414.30	-0.19%

Bond Yields

	This Week	Previous Week	%Δ
1YR	6.57%	6.69%	-0.12%
3YR	8.50%	9.49%	-1.00%
5YR	11.51%	11.51%	0.00%
7YR	12.23%	12.28%	-0.05%
10YR	11.92%	11.76%	0.16%
30YR	13.08%	13.11%	-0.03%

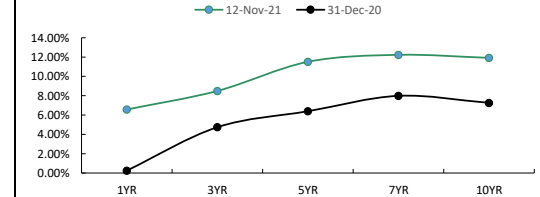
Money Market Rates

	This Week	Previous
OBB	14.50%	12.00%
OVN	15.25%	12.38%
Average	14.88%	12.19%

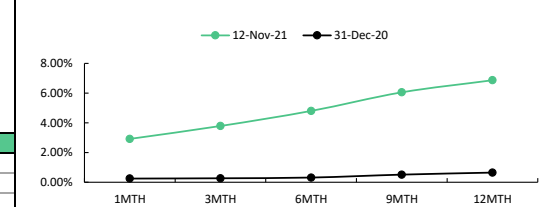
Treasury Bills Yields

	This Week	Previous
1MTH	2.92%	3.22%
3MTH	3.79%	3.81%
6MTH	4.80%	5.07%
9MTH	6.05%	6.53%
12MTH	6.87%	7.44%
Average	4.88%	5.21%

Bond Yields



Treasury Bills



In Other Markets

	Nigeria	Ghana	Egypt	Kenya	South Africa	Frontier	Emerging	Developed
Today	-0.82%	0.19%	0.81%	-0.55%	0.91%	-0.22%	0.55%	-0.07%
WTD	2.95%	1.34%	0.00%	0.31%	2.86%	-0.19%	1.37%	-0.78%
YTD	7.41%	53.20%	6.71%	12.73%	17.43%	6.75%	-0.76%	9.64%
P/E	#N/A N/A	6.26x	10.02x	13.31x	12.53x	17.16x	14.64x	17.91x

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