



KEY MARKET STATISTICS

METRICS	26-Feb-21	01-Mar-21	Change (%)
NSE All Share Index	39,799.89	39,931.63	0.33
Deals	4,465	4,673	4.66
Volume (mn)	507.25	543.98	7.24
Value (₦'bn)	2.44	1.88	(22.95)
Market Cap (₦'trn)	20.82	20.89	0.34
YTD Return	1.17%	0.84%	0.33

NIGERIAN STOCKS- TOP 5 GAINERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
UAC OF NIGERIA PLC	7.50	8.00	6.67
AIICO INSURANCE PLC	1.15	1.21	5.22
VERITAS KAPITAL PLC	0.20	0.21	5.00
BUA CEMENT PLC	72.00	74.75	3.82
NEIMETH INTERNATIONAL PLC	1.83	1.88	2.73

NIGERIAN STOCKS -TOP 5 LOSERS

Securities	Price Open (₦)	Price Close (₦)	Change (%)
NATIONAL SALT PLC	15.05	14.45	(9.97)
CHAMPION BREWERIES PLC	2.52	2.27	(9.92)
PZ CUSSONS NIGERIA PLC	5.30	4.80	(9.43)
LASACO ASSURANCE PLC	5.86	5.75	(8.94)
ROYAL EXCHANGE PLC	0.27	0.25	(7.41)



NIBOR RATES

	26 Feb, 2021 (%)	01 Mar, 2021 (%)	Change (%)
Overnight	6.33	6.75	6.64

BOND MARKET

Tenor (Yrs.)	Security Description	Yield (%)		Change (%)
		26-Feb-21	01-Mar-21	
6	14.20% FGN Jul 2024	6.84	6.83	(0.15)
10	13.98% FGN Feb 2028	10.33	10.33	0.00
15	12.15% FGN Jul 2034	11.23	11.10	(1.16)
20	14.80% FGN Apr 2039	11.13	11.35	1.98

FOREX MARKET

	26-Feb-21	01-Mar-21	Change (%)
USD/NGN (CBN) (₦)	379.00	379.00	0.00
USD/NGN (Parallel) (₦)	480.00	480.00	0.00
USD/NGN (I&E Market) (₦)	410.25	409.20	(0.26)

GLOBAL STOCK MARKET INDEX

	26-Feb-21	01-Mar-21	Change (%)
AFRICA			
EGX 30 Index (EGYPT)	11,617.91	11,521.33	(0.83)
JSEASI (S.AFRICA)	66,138.05	67,536.96	2.12
AMERICA			
DJIA (USA)	30,932.37	31,535.51	1.95
S&P 500 (USA)	3,811.15	3,901.82	2.38
EUROPE5			
FTSE 100 (UK)	6,604.80	6,588.53	(0.95)
CAC 40 (FRANCE)	5,783.49	5,792.79	0.16
ASIA/PACIFIC			
NIKKEI 225 (JAPAN)	29,370.00	29,510.00	0.48
HANGSENG (HONG KONG)	28,980.21	29,452.57	1.63

THE NIGERIAN MARKETS UPDATE AS AT MARCH 1st 2021

EQUITIES MARKET

The Nigerian bourse closed the day negative note as the bullish sentiment close the day and key market indices trended northwards. Specifically, the NSE All Share Index appreciated by +0.33% to close at 39,931.63 points from the previous day's value of 39,799.89 points. The market capitalization also appreciated to ₦20.89 trillion; a circa +0.34% appreciation. Year to date (YtD) returns stood at -0.84%. An analysis of the sectoral performance revealed that NSE industrial goods led the table and owed its status to BUA CEMENT PLC +3.82%. In contrast, NSE consumer goods was the least performing sector; owing its status to NATIONAL SALT PLC -9.97%. The volume of traded equities appreciated by +7.24% to close at 543.98 million from previous trading day's figure of 507.25 million. Similarly, the number of deals closed appreciated by +4.66% to close at 4,673 from 4,465 previously recorded. The value of traded equities depreciated by -22.95% to close at ₦1.88bn. The market breadth close on a negative note with 12 gainers led by **UAC OF NIGERIA PLC (+6.67%)** and 29 losers led by **NATIONAL SALT PLC (-9.97%)**.

MONEY MARKET.

At the Nigerian Interbank Offer Rate (NIBOR), the overnight rate appreciated marginally to 6.75% from 6.33% recorded from the previous session. Rate remained subdued in the absence of funding obligations barring any mop-up activity by the apex bank.

T-BILLS/ FGN BOND MARKET

The T-bills market traded on a flat note, with average yield across the curve remaining unchanged. Average yields across the short-term, medium-term and long-term maturities closed at 0.57%, 1.48% and 2.01% respectively. The FGN Bond closed on a negative note, as the average bond yield across the curve cleared higher by 3bps. Average yields across the medium tenor and long tenor of the curve increased by 21bps and 1bp respectively. However, the average yields across the short tenor of the curve remained unchanged. The FGNB 26-APR-2029 bond was the best performer with a decline in yield of 15bps, while the 22-JAN-2026 maturity bond was the worst performer with an increase in yield of 17bps. Consequently, 14.20% FGN Jul 2024 and 12.15% FGN Jul 2034 depreciated by 0.15% and 1.16% to close at 6.83% and 11.10% respectively. On the other hand, 14.80% FGN Apr 2039 appreciated by 1.98% to close at 11.35%. However, 13.98% FGN Feb 2028 and remained Stable closing at 10.33% on the day.

FOREX MARKET

At the currency market, the value of the Naira was stable to the dollar at the CBN market and the parallel market to close at ₦379.00 and ₦480.00 respectively. At the I&E market, the value of Naira appreciated to the dollar by 0.26% to close at and ₦409.20 against ₦410.25 recorded previously.

FOREIGN STOCK MARKETS

The day's Global Stock Markets performance was characterized by positive sentiments across regions under our coverage. Specifically, the indices of, JSEASI (S.AFRICA), DJIA (USA), S&P 500(USA), CAC 40 (FRANCE), NIKKEI 225(JAPAN) and HANGSENG (HONG KONG) appreciated by 2.12%, 1.95%, 2.38%, 0.16%, 0.48% and 1.63% to close at 67,536.96, 31,535.51, 3,901.82, 5,792.79, 29,510.00 and 29,452.57 respectively. On the other hand, EGX 30 Index (EGYPT) and FTSE 100 (UK) depreciated by 0.83% and 0.95% to close at 11,521.33 and 6,588.53 respectively.

OTHER MARKET RELATED

The dollar index rose to a three-week high on Monday as investors bet on faster growth and inflation in the United States, while the Australian dollar gained after Australia's central bank bought more bonds than expected in a bid to stem rapidly rising yields. The dollar has gained in the past few sessions along with U.S. government bond yields on expectations that growth and inflation will increase as the administration prepares new fiscal stimulus, and as vaccinations against COVID-19 become more widespread. Benchmark 10-year Treasury yields rose to 1.432% on Monday, but are holding below the one-year high of 1.614% reached on Thursday. The dollar index rose 0.28% to 91.024, after earlier reaching 91.139, the highest level since Feb. 8. The euro fell 0.21% against the greenback to \$1.2045. The euro is lagging as the region falls behind in growth expectations. Meanwhile, the European Central Bank will prevent a premature increase in borrowing costs for firms and households struggling to cope with a pandemic-induced recession. The Australian dollar rebounded from Friday's three-week lows after the Reserve Bank of Australia (RBA) increased its bond purchases to A\$4 billion, raising expectations that other central banks could also buy more bonds if yields continue to surge. The Aussie was last at \$0.7773, after dropping to \$0.7693 on Friday. The RBA will hold its monthly policy meeting on Tuesday, and markets expect it to reinforce its forward guidance for three more years of near-zero rates. The safe haven yen reached 106.88 against the dollar, its weakest level since Aug. 28. In cryptocurrency markets, bitcoin rose 7.55% to \$48,699 but was off a record high of \$58,354.14 hit on Feb. 21.