



**THE Nigerian  
STOCK EXCHANGE**

CAPITAL MARKET UPDATE  
*of the Nigerian Stock Exchange*

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Presented by

**Oscar N. Onyema, OON**

CEO, Nigerian Stock Exchange

Capital Market Committee (CMC) Meeting

March 2019

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- NSE Market Performance

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- NSE Market Snapshot

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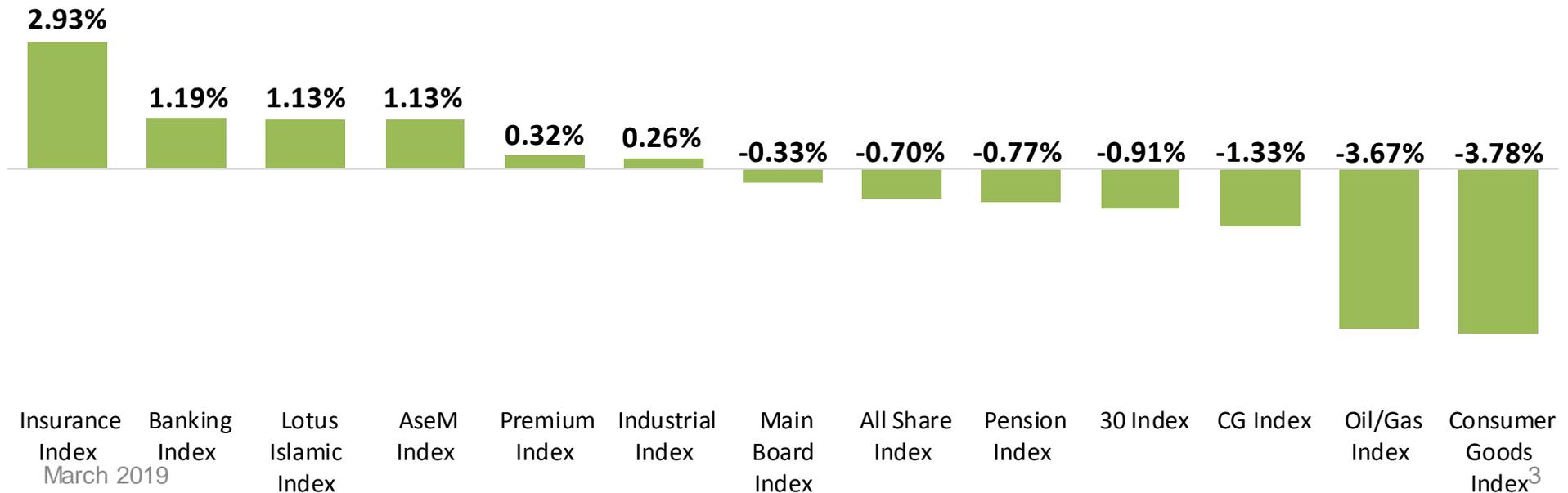
- Capital Market Issues



## SUMMARY OF MARKET PERFORMANCE

- Post the Nigerian general elections, the Nigerian equity market reversed its downward trend with an increase in market activity.
- The NSE ASI was relatively flat marginally posting -0.7% YTD as at mid-March 2019\*, ranking 5th among Africa's top ten indexes. The EGX 30 (16.85%) was the best performing among the selected benchmark indices, followed by The Nairobi ASI which returned 9.99%. The JSE/FTSE ASI (5.47%) and BRVM CI (1.11%) also posted positive returns influenced by the easing US-China trade tensions.
- The average yield on the Treasury Bills and FGN Bonds declined during Q2' 19 as opposed to the beginning of the year due to an increased demand for fixed income securities.

## NSE INDICES OVERVIEW\*



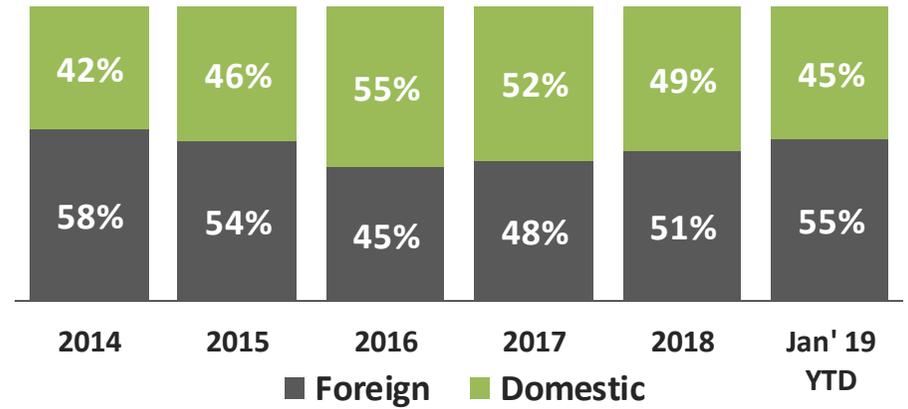
\*As at 14<sup>th</sup> March, 2019



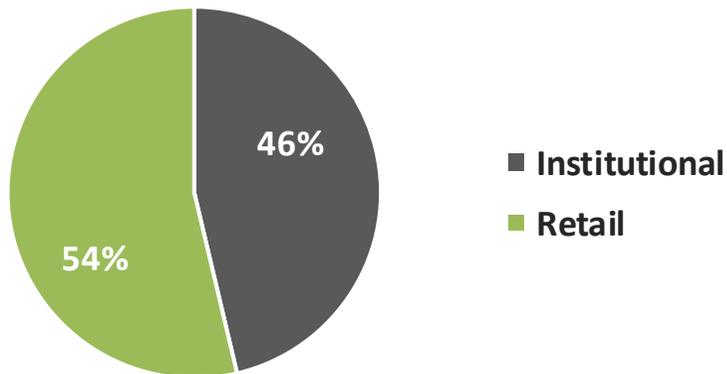
## 1 NSE TOTAL MARKET CAPITALIZATION (N'Trn)\*



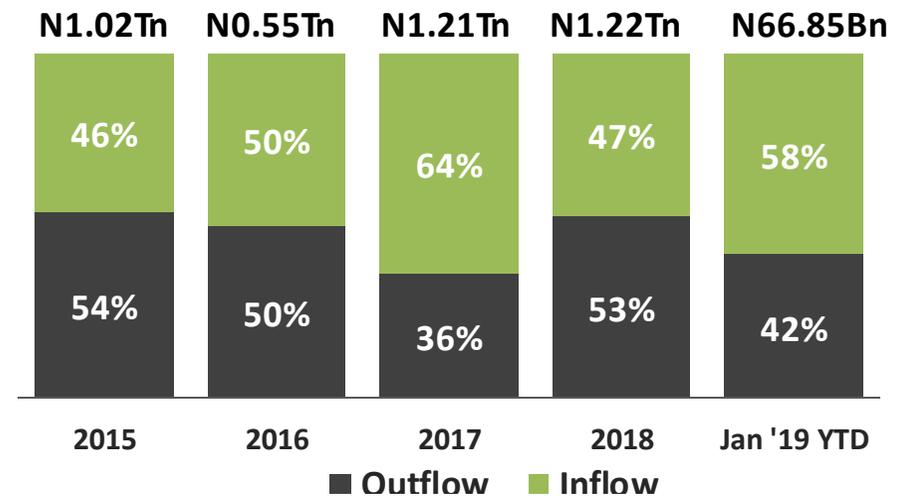
## 2 EQUITY VALUE TRADED: DOMESTIC VS. FOREIGN



## 3 DOMESTIC INVESTOR ACTIVITY: Jan' 2019 YTD



## 4 TOTAL FOREIGN PORTFOLIO FLOW (EQUITY)





## **Market Development**

- **Market Indices Launch:** The NSE and Afrinvest Securities Limited launched two new factor indices: the NSE-Afrinvest Banking Value Index (NSE-Afr BVI) and NSE-Afrinvest High Dividend Yield Index (NSE-Afr HDYI). The indices were designed in response to requests for applicable benchmarks for measuring value in banking stocks and high dividend stocks listed on the Exchange.
- The Nigerian Stock Exchange and Meristem Securities Limited announced the launch of two new style indices, the NSE-Meristem Growth Index and NSE-Meristem Value Index. The style indices will provide a benchmark for the market to gauge the performance of value stocks and growth stocks listed on the Exchange.
- **Mutual Fund Trading Platform:** The NSE launched a Mutual Fund trading platform to bring together market participants to facilitate electronic transactions with seamless interaction between NSE, CSCS Plc, Fund Managers and Brokers Dealers. Investors will have the benefit of a single view of their mutual fund investment and ease a variety of transactions.
- **Green Finance Development:** The NSE in collaboration with the Nigerian Economic Summit Group hosted the opening plenary of the week-long Climate Finance Accelerator Workshop, aimed at identifying sustainable projects within the domestic economy and matching these with sustainable capital providers in the international market.



## **Community Development**

- **Fixed Income Workshop:** The NSE organized a Fixed Income Workshop designed to enhance the capacity of dealing members, bringing together over 200 participants across the capital market community.
  - **Sustainability Reporting:** The Exchange in partnership with the Global Reporting Initiative (GRI), held a half-day workshop on sustainability reporting where the recently approved NSE Sustainability Disclosure Guidelines will be unveiled.
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## **Internal Developments**

- **International Women's Day:** Together with the rest of the world, the NSE commemorated the International Women's Day (IWD) by organizing a half-day symposium themed "*Balance for Better*", which is in line with The Exchange's objective to accelerate progress towards achieving gender parity.
- **Demutualization:** Following the successful signing into law and assent of the Demutualization Bill by the President of Nigeria, we are currently working on the final stages of the demutualization process, including engaging with key stakeholders.
- **Capacity Building:** The NSE recently appointed new leaders for her Listings and Trading Business as part of our management team.

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For more information on this presentation, please contact Okon Onuntuei, Head of Strategy & Research at [oonuntuei@nse.com.ng](mailto:oonuntuei@nse.com.ng) or Adeoluwa Oni, Strategy Analyst at [aoni@nse.com.ng](mailto:aoni@nse.com.ng).



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