On a monthly basis, The Nigerian Stock Exchange polls trading figures from market operators on their Domestic and Foreign Portfolio Investment (FPI) flows. As at 30 August 2019, total transactions at the nation’s bourse increased by 7.51% from ₦113.47 billion (about $370.4 million) in July 2019 to ₦121.99 billion (about $398.0 million) in August 2019. The performance of the current month when compared to the performance in the same period (August 2018) of the prior year revealed that total transactions decreased by 8.85%. In August 2019, the total value of transactions executed by foreign investors outperformed transactions executed by domestic investors by 4.00% as shown in figure 1 below.

A further analysis of the total transactions executed between the current and prior month (July 2019) revealed that total domestic transactions increased by 5.39% from ₦55.69 billion in July to ₦58.69 billion in August 2019.

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1 Information on the retail and institutional components of total domestic transactions in August 2019 is based on data obtained from the monthly stockbroking transaction report of about 99% of the Active Dealing Members of The Exchange.
2 2019 Year to Date (YTD) represents January to August 2019 Transactions
3 2018 Year to Date (YTD) represents January to August 2018 Transactions
4 Methodology - The FPI outflow includes sales transactions or liquidation of portfolio investments through the stock market, whilst the FPI inflow includes purchase transactions on the Nigerian Stock Exchange (Equities only).
5 The Exchange rate (Central) as at 30 August 2019 was ₦306.5 to $1.
Similarly, total foreign transactions also increased by 10.59% from ₦57.78 billion (about $188.6 million) to ₦63.90 billion (about $208.4 million) between July and August 2019.

**ANALYSIS OF DOMESTIC TRANSACTIONS**

The value of domestic transactions executed by Institutional investors outperformed retail investors by 8.00% as illustrated in figure 4 below. A comparison of domestic transactions in the current and prior month (July 2019) revealed that retail transactions decreased by 5.97% from ₦25.44 billion in July 2019 to ₦23.92 billion in August 2019. However, the institutional composition of the domestic market increased by 12.95% from ₦30.25 billion in July 2019 to ₦34.17 billion in August 2019.

**HISTORICAL ANALYSIS OF DOMESTIC AND FOREIGN TRANSACTIONS**

The data in figure 7 below, highlights the performance of the market over the last decade. Over a twelve (12) year period, domestic transactions decreased by 66.68% from ₦3.556t in 2007 to ₦1.185t in 2018 whilst foreign transactions increased by 97.88% from ₦616m to ₦1.219t over the same period.

Total foreign transactions accounted for about 51% of the total transactions carried out in 2018, whilst domestic transactions accounted for about 49% of the total transactions in the same period.

The actual performance referenced 2019A (2019 Actual) shows that total foreign transactions carried out year till date (YTD) is about ₦594.46 billion whilst total domestic transactions YTD is about ₦728.51 billion.

**Figure 7: Foreign/Domestic 12 year Trend (2007 – Date)**
About The Nigerian Stock Exchange’s Domestic and Foreign Portfolio Investment Report

The Nigerian Stock Exchange’s Domestic and Foreign Portfolio Investment Report is prepared on a monthly basis, with trading figures from market operators on their Domestic and Foreign Portfolio Investment (FPI) flows. These transactions are carried out by Domestic and Foreign investors. The Domestic investors are further categorized into Retail and Institutional investors.

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