Market Analysis and Outlook: February 26 – March 5, 2021

**Global Economy**

The three-year expansion in global trade and investment was boosted by the stimulus measures implemented by major central banks and governments to counteract the negative impact of the coronavirus pandemic.

**Stock Market**

The stock markets across the world have continued to perform well, driven by optimism over the prospects of a global economic recovery. The S&P 500 and the NASDAQ have hit new highs, while the FTSE 100 and the CAC 40 have also risen to new levels. The declining trend in government bond yields has also contributed to the gains in the equity markets.

**Bond Market**

The bond market has remained relatively calm, with yields remaining stable. The demand for government bonds has been strong, with investors seeking safe-harbor assets in a low-interest-rate environment. The yield curve has started to steepen, with the spread between long and short-term yields widening.

**Commodities Market**

The prices of commodities have been volatile, with oil prices climbing to levels not seen since before the pandemic. The demand for commodities has been strong, with investors seeking to hedge against inflation. The prices of gold and silver have also remained strong, reflecting the demand for safe-haven assets.

**Foreign Exchange Market**

The foreign exchange market has remained relatively stable, with the US dollar remaining the dominant currency. The British pound and the euro have also been relatively stable, with some signs of strengthening against the US dollar.

**Access Bank Rateswatch**

The Access Bank Rateswatch index showed a slight increase, reflecting the expected increase in the cost of borrowing. The rates on most of the tenors increased, with the 3-month rate increasing by 0.25% to 2.41%.

**Addendum**

The bank's commitment to supporting the Nigerian economy continues, with a focus on providing affordable access to credit to support businesses and individuals. Access Bank remains committed to delivering superior financial solutions for its customers.