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CIS lists benefits in public listing of NSE

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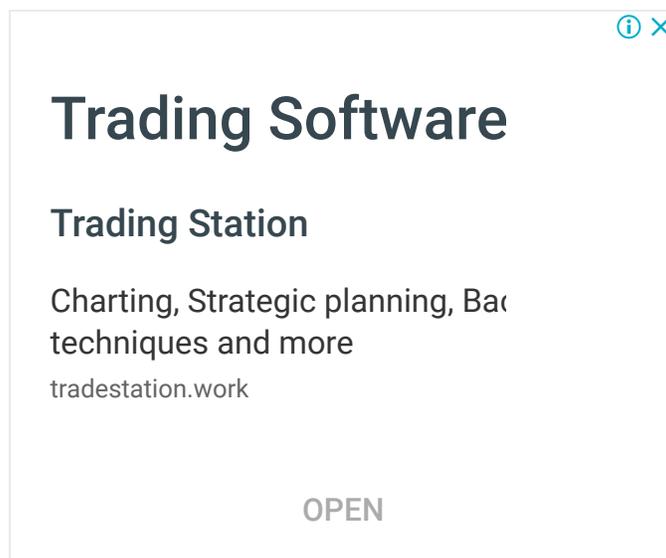


Nigerian Stock Exchange

By Peter Egwuatu

The Chartered Institute of Stockbrokers (CIS) has said that the planned public listing of the Nigerian Stock Exchange, NSE, popularly known as demutualization would attract further growth, enhanced transparency and investment for investing public.

Meanwhile the Institute has inaugurated seven Fellows and inducted 59 Associate Members as part of its just concluded 2020 Annual conference held in Lagos.



Besides, the World Federation of Exchange's (WFE) has commended the Nigerian Stock Exchange, NSE on its ongoing demutualization project and highlighted the rationale for embracing demutualization by every stock exchange's members.

Speaking at the investiture of the Fellows and induction of Associate Members, the Institute's President, Mr Olatunde Amolegbe urged them to uphold the highest level of ethical standard as demanded by the dictum- My word is my bond.

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Amolegbe had at the commencement of the two-day Conference explained that stockbrokers' skills and competencies transcended trading on shares as they are trained to deal in various asset classes, including fixed income securities, derivatives and commodities among others.

Speaking on "NSE Demutualization: Demystifying the Big Picture", the Chief Executive Officer, World Federation of Exchanges (WFE), Nandini Sukumar commended the Exchange for the initiative. She explained that every member of a stock exchange embraces demutualization because of its benefits which include realization of the value of historical asset, improvement in market quality, liquidity, trading costs and price volatility, ensuring that the exchange is efficient,

well run and dynamic, realization of a unique opportunity that can create value through the demutualization and Initial Public Offering (IPO) while allowing the members to become ownership and customer and provision of opportunity for investment in market infrastructure.

Other issues that were highlighted at the conference were benefits of Alternative Investments and Infrastructure and Deficit Funding.

Speaking on Alternative Investments, the Managing Director, NASD PLC, Mr Bola Ajomale who listed many of the benefits posited that issues such as higher fees, complex valuation models, market illiquidity, obscure pricing, high risk of loss and fear of lack of regulation should be addressed to ensure investor confidence in the asset class.

In his own presentation on “Infrastructure and Deficit Financing”, the Managing Director, Sifax Shipping Company, Mr Adekunle Oyinloye canvassed for collaboration between the private and public sectors in addressing the issue of infrastructure financing:

“The Nigerian capital market authorities are making quiet progress in their efforts to build the market’s infrastructure and the regulatory framework that supports a well-functioning financial system.

Institutional investors are increasingly realizing advantages of infrastructure investments to balance and diversify their portfolios, it is imperative for all players in the Nigerian market both public and private to work together towards a stable economic environment and safe and productive playing field for Foreign Direct Investors (FDIs) and Foreign Portfolio Investors (FPIs)”, says Oyinloye.

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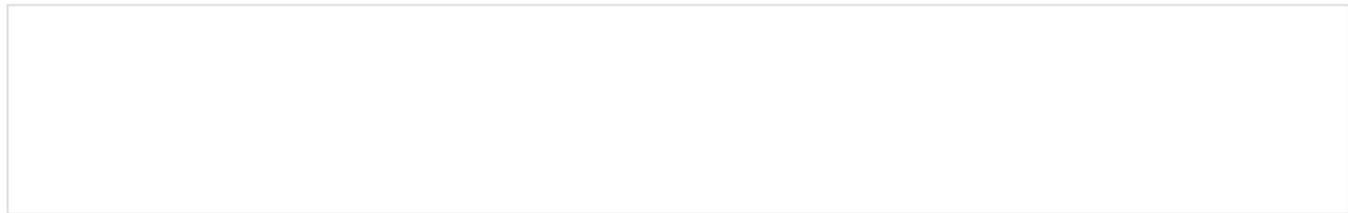
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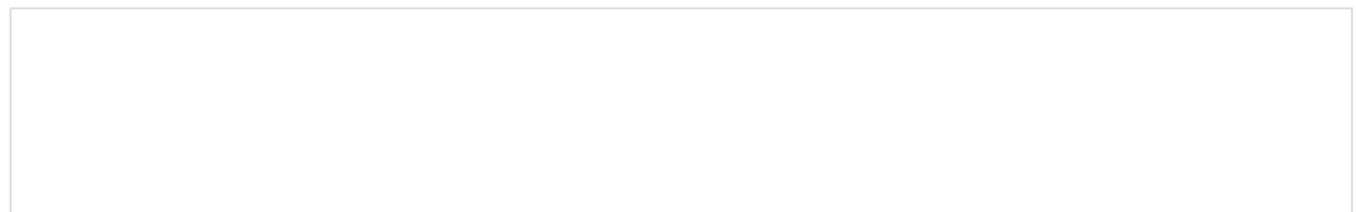
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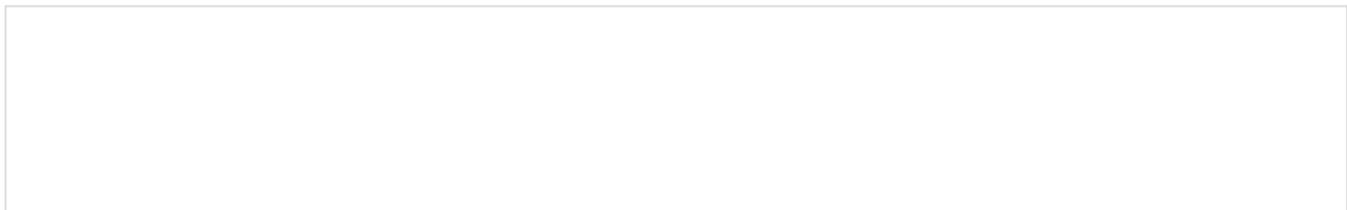


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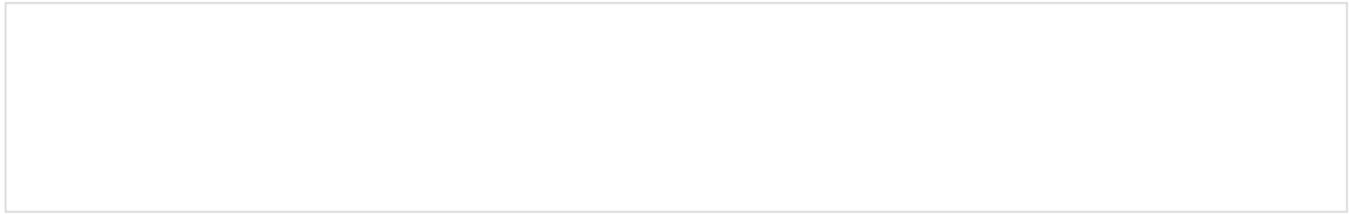
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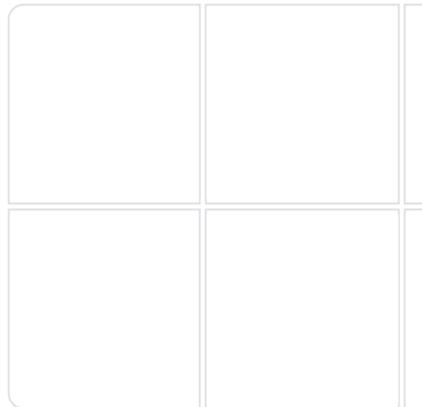
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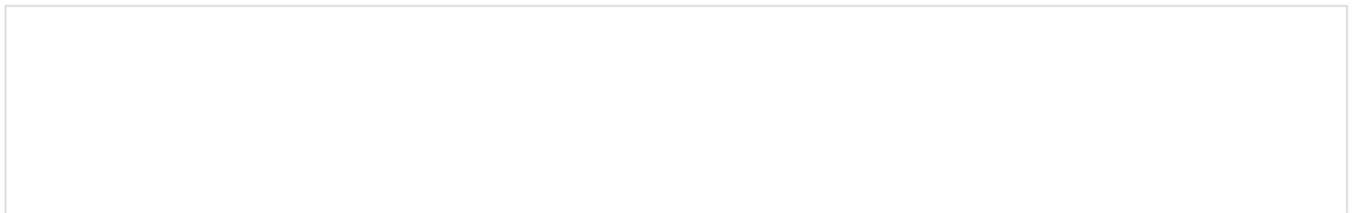
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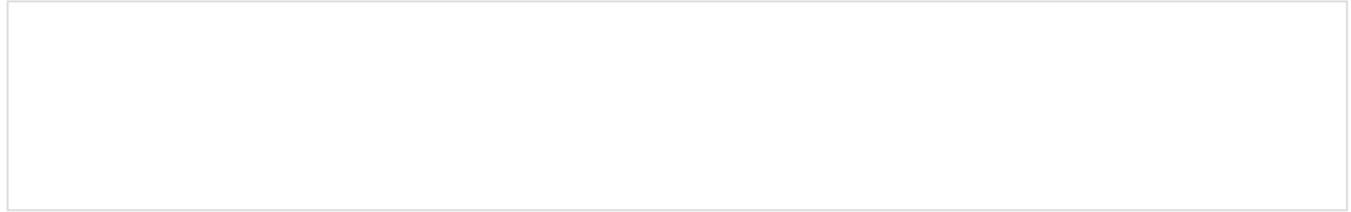
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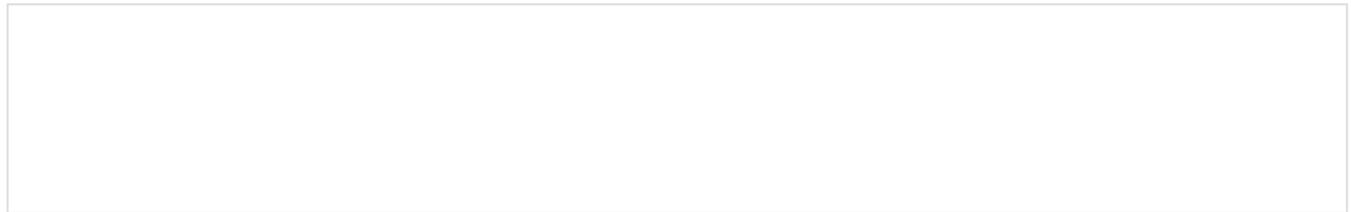


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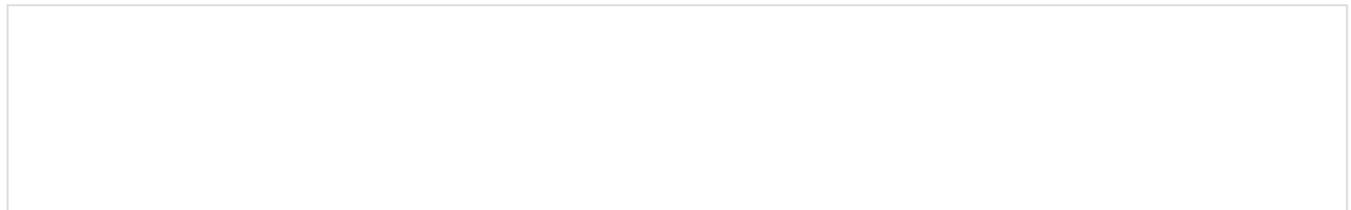


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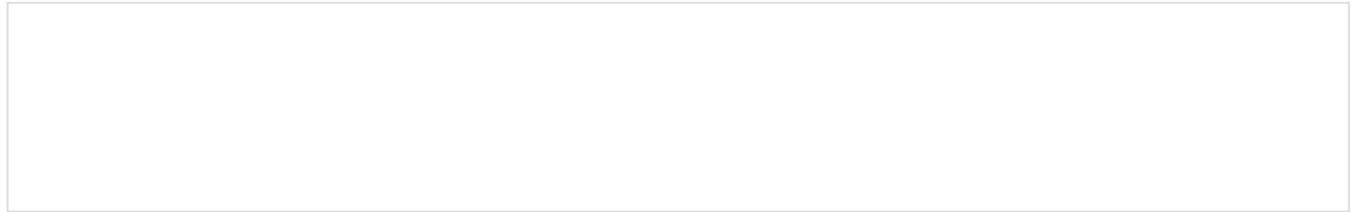


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