

EQUITY RETURN AND CONSUMPTION IN NIGERIA

(1999-2014)

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ABSTRACT

This study examined the trend and pattern of equity return and private consumption in Nigeria between 1999 and 2014. The trend analysis of equity return and consumption showed that there was considerable fluctuation in equity return throughout the study period and which was as a result of trading activities in the stock market. The behaviour of asset prices affected equity and that the fluctuation in the market was attributed to a lot of factors like waning confidence of investors and impact of the global financial crises and economic meltdown, liberalisation of the market. The fluctuation of the growth rate of private consumption was also affected by the economic situation and global economic and financial crises in 2008, oil shock and various government policies put in place to encourage savings. Also, an increase in equity return will increase consumption while a decrease in equity return had little effect on consumption and the effects were not significant.

Keywords: Equity return, Consumption, Stock Market

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