



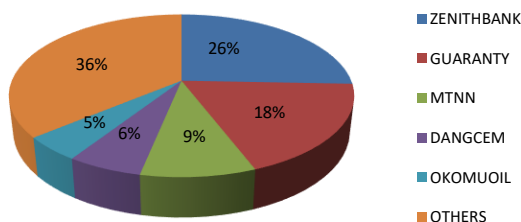
Local Equities Market Index Falls by 0.15% amid Renewed Bearish Activity; NIBOR Rises for All Tenor Buckets amid Renewed Liquidity Strain...

At the end of Friday's trading session, the domestic bourse closed the week on a negative note as its All Share Index (ASI) declined marginally by 0.15% amid renewed profit taking activity. Hence, the year to date loss of the NSE ASI moderated to 6.1%. Also, the Exchange printed 23 losers as against 11 gainers as share prices of high caps moderated. Specifically, share prices of MTNN, ZENITHBANK, FBNH and ACCESS declined by 0.42%, 0.30%, 0.99% and 1.54%. Similarly, most sub-sector gauges tracked closed in red: the NSE Banking, NSE Insurance and NSE Consumer Goods indices dipped by 0.19%, 0.55% and 0.68% respectively. On the other hand, the NSE Industrial index rose by 0.24% while the NSE Oil/Gas closed flat. However, market activity was upbeat as the total volume and value of stocks traded rebounded by 86.96% and 169.58% to 0.48 billion units and N4.5 billion respectively. Elsewhere, NIBOR rose for all tenor buckets amid renewed liquidity strain; however, NITTY declined for most maturities tracked. In the OTC bonds market, the values of FGN bonds rose for most maturities tracked; also, FGN Eurobond rose for most maturities tracked.

NSE ASI & Market Capitalisation



Today's biggest transactions by %age of total naira votes



MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S%	YTD %
All Share Index (ASI)	25,199.84	25,236.97	(0.15)	(6.118)
Deals	3,897	3,640	7.06	
Volume (millions)	482.51	258.08	86.96	
Value (N' Millions)	4,524.42	1,678.31	169.58	
%Market Cap (N' billions)	13,145.78	13,165.15	(0.15)	1.446

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	292.28	292.84	(0.19)
NSE INSURANCE	123.37	124.05	(0.55)
NSE CONSUMER GOODS	414.47	417.31	(0.68)
NSE OIL/GAS	189.10	189.10	0.00
NSE IND	1,116.82	1,114.19	0.24

TENOR	NIBOR as @ 14/08/2020	NIBOR as @ 13/08/2020	PPT
Overnight	19.3333	4.8125	14.52
1Month	4.9110	4.2321	0.68
3 Months	4.2889	3.7449	0.54
6 Months	4.4407	4.2388	0.20

TENOR	NITTY as @ 13/08/2020	NITTY as @ 12/08/2020	PPT
1Month	1.0238	1.1335	(0.11)
3 Months	1.1906	1.1383	0.05
6 Months	1.4541	1.7097	(0.26)
12 Months	3.0145	3.0322	(0.02)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offeryield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	110.17	-0.03	3.17%	-0.127
13.53% FGN MAR 2025	7	127.86	0.00	6.44%	-0.091
16.29% FGN MAR 2027	10	142.95	-1.78	7.82%	-0.077
16.25% FGN APR 2037	20	156.69	0.00	9.43%	-0.061

BondName	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	101.36	-0.01	3.63%	-0.039
7.69% FEB 23, 2038	20	98.52	0.31	7.85%	0.012
7.62% NOV 28, 2047	30	96.26	0.35	7.96%	0.008

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Cowry Daily Market Insight 14 August 2020

Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%)	Daily Δ
FCMB LIMITED	15.00 FCMB II 6-NOV-2020	06-Nov-15	06-Nov-20	15.00	5.68	0.00
NAHCO	15.25 NAHCO II 14-NOV-2020 ^{PT}	14-Nov-13	14-Nov-20	15.25	2.22	0.00
*C & I LEASING PLC	18.25 C&I LEASING 25-NOV-2020	25-Nov-15	25-Nov-20	18.25	9.60	0.01
*TRANSCORP HOTELS PLC	15.50 TRANSCORP II 4-DEC-2020	04-Dec-15	04-Dec-20	15.50	3.82	0.01
LAFARGE AFRICA PLC	14.75 LAFARGE 15-JUN-2021	15-Jun-16	15-Jun-21	14.75	3.79	(0.01)
UNION BANK OF NIGERIA PLC	15.50 UNION I 3-SEP-2021	07-Sep-18	03-Sep-21	15.50	4.69	0.00
FLOUR MILLS OF NIGERIA PLC	15.50 FLOURMILLS I 30-OCT-2021	01-Nov-18	30-Oct-21	15.50	5.17	(0.01)
*FCMB LIMITED	14.25 FCMB I 20-NOV-2021	20-Nov-14	20-Nov-21	14.25	11.07	(0.01)
FORTE OIL PLC	17.50 FORTE 2-DEC-2021	02-Dec-16	02-Dec-21	17.50	4.39	0.00
MIXTA REAL ESTATE PLC	17.00 MIXTA 16-JAN-2022	17-Jan-17	16-Jan-22	17.00	4.37	(0.01)
FIDELITY BANK PLC	16.48 FIDELITY 13-MAY-2022	13-May-15	13-May-22	16.48	6.41	0.00
DUFIL PRIMA FOODS PLC	18.25 DUFIL 1-SEP-2022	31-Aug-17	01-Sep-22	18.25	7.07	(0.01)
*TRANSCORP HOTELS PLC	16.00 TRANSCORP I 26-OCT-2022	26-Oct-15	26-Oct-22	16.00	7.14	(0.01)
LAPO MFB SPV PLC	17.75 LAPO MFB 19-DEC-2022	20-Dec-17	19-Dec-22	17.75	9.13	(0.01)
FLOUR MILLS OF NIGERIA PLC	10.00 FLOURMILLS IIIA 27-FEB-2023	27-Feb-20	27-Feb-23	10.00	6.77	(0.01)
FBNQUEST MERCHANT BANK FUNDING SPV PLC	10.50 FBNQ SPV I 5-FEB-2023	05-Feb-20	05-Feb-23	10.50	8.56	0.00
UACN PROPERTY DEVELOPMENT PLC	16.00 UPDC 26-APR-2023	26-Apr-18	26-Apr-23	16.00	12.26	(0.01)
*C & I LEASING PLC	16.54 C&I LEASING I 11-JUN-2023	11-Jul-18	11-Jun-23	16.54	8.25	(0.01)
STERLING INV. MGT. PLC	16.50 STERLING INV. 3-AUG-2023	03-Aug-16	03-Aug-23	16.50	6.73	0.00
WEMA FUNDING SPV PLC	18.50 WEMA FUNDING SPV I 11-OCT-2023	12-Oct-16	11-Oct-23	18.50	6.79	(0.01)
MIXTA REAL ESTATE PLC	16.50 MIXTA IIA 12-OCT-2023	12-Oct-18	12-Oct-23	16.50	6.79	(0.01)
MIXTA REAL ESTATE PLC	17.75 MIXTA IIB 12-OCT-2023	12-Oct-18	12-Oct-23	17.75	12.50	0.00
FLOUR MILLS OF NIGERIA PLC	16.00 FLOURMILLS II 30-OCT-2023	01-Nov-18	30-Oct-23	16.00	7.31	(0.01)
STANBIC IBTC	15.75 STANBIC I 5-DEC-2023	17-Dec-18	05-Dec-23	15.75	6.86	(0.01)
FCMB LIMITED	17.25 FCMB III 8-DEC-2023	09-Dec-16	08-Dec-23	17.25	7.22	(0.01)
STANBIC IBTC	182D T.bills+1.20 STANBIC IA 30-SEP-2024	30-Sep-14	30-Sep-24	16.29	7.23	0.00
STANBIC IBTC	13.25 STANBIC IB 30-SEP-2024	30-Sep-14	30-Sep-24	13.25	7.23	0.00
CERPAC RECEIVABLES FUNDING SPV PLC	18.25 CERPAC-SPV 15-JAN-2025	29-Jan-18	15-Jan-25	18.25	9.42	0.00
FLOUR MILLS OF NIGERIA PLC	11.10 FLOURMILLS IIIB 27-FEB-2025	27-Feb-20	27-Feb-25	11.10	10.51	(0.01)
LAPO MFB SPV PLC	13.00 LAPO MFB II 30-MAR-2025	30-Mar-20	30-Mar-25	13.00	7.67	(0.01)

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Cowry Daily Market Insight

14 August 2020

Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%)	Daily Δ
DANGOTE CEMENT PLC	12.50 DANGCEM I 30-APR-2025	24-Apr-20	30-Apr-25	12.50	9.29	(0.02)
CERPAC RECEIVABLES FUNDING SPV PLC	15.25 CERPAC-SPV I 7-MAY-2025	07-May-18	07-May-25	15.25	7.31	(0.01)
UNITED CAPITAL PLC	12.50 UNICAP I 28-MAY-2025	28-May-20	28-May-25	12.50	8.43	(0.01)
CERPAC RECEIVABLES FUNDING SPV PLC	15.50 CERPAC-SPV II 15-JUL-2025	11-Jul-18	15-Jul-25	15.50	6.94	(0.01)
UNION BANK OF NIGERIA PLC	15.75 UNION II 3-SEP-2025	07-Sep-18	03-Sep-25	15.75	7.96	(0.05)
STERLING INV. MGT. PLC	16.25 STERLING INV. II 6-OCT-2025	05-Oct-18	06-Oct-25	16.25	10.30	(0.05)
WEMA FUNDING SPV PLC	16.50 WEMA FUNDING SPV II 12-OCT-2025	12-Oct-18	12-Oct-25	16.50	10.54	(0.06)
PRIMERO BRT SECURITISATION SPV PLC	17.00 PRIMERO BRT-SPV 15-MAY-2026	24-May-19	15-May-26	17.00	13.65	0.00
ACCESS BANK PLC	15.50 ACCESS BANK 23-JUL-2026	23-Jul-19	23-Jul-26	15.50	9.53	(0.05)
TAK AGRO PLC	16.49 TAK AGRO 15-NOV-2026	15-Nov-19	15-Nov-26	16.49	13.50	0.00
EAT & GO FINANCE SPV PLC	14.25 EAT & GO FINANCE SPV 17-DEC-2026	17-Dec-19	17-Dec-26	14.25	8.95	(0.01)
VIATHAN FUNDING PLC	16.00 VIATHAN 14-DEC-2027	15-Dec-17	14-Dec-27	16.00	10.11	(0.03)
UNION BANK OF NIGERIA PLC	16.20 UNION III 27-JUN-2029	27-Jun-19	27-Jun-29	16.20	7.41	0.00
*NMRC	14.90 NMRC I 29-JUL-2030	29-Jul-15	29-Jul-30	14.90	11.61	(0.10)
*NMRC	13.80 NMRC II 15-MAR-2033	21-May-18	15-Mar-33	13.80	8.45	0.16
GEL UTILITY FUNDING SPV PLC	15.15 GEL UTILITY-SPV 28-AUG-2034	28-Aug-19	28-Aug-34	15.15	9.14	0.07

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