

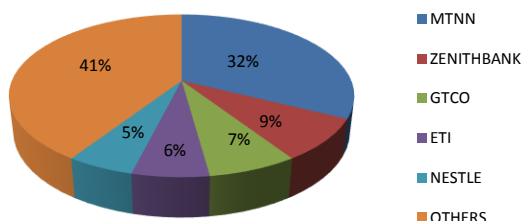
Domestic Equities Market Index Rises by 0.32% amid Renewed Bullish Activity; NIBOR Moderates for most Tenor Buckets amid Financial Liquidity Ease...

The domestic bourse index advanced by 0.32% to settle at 39,670.29 points even as the Exchange recorded more gainers (23) than losers (17) at the close of trading session. Consequently, the year-to-date loss of the local bourse moderated to 1.49%. Specifically, buying interest in large cap stocks such as MTNN, WAPCO, ACCESS, FBNH and ZENITHBANK spurred the positive performance witnessed in the Index. Hence, their respective share prices rose by 256%, 3.84%, 1.11%, 0.68% and 0.21%. Sectorial performance was weak as three out of the five indices tracked closed in red zone; the NSE Banking, NSE Consumer Goods and NSE Oil/Gas indices fell by 0.06%, 1.68% and 0.07% respectively. On the positive side, the NSE Insurance and NSE Industrial indices rose by 0.77% and 0.22%. Meanwhile, trading activity was mixed as total deals and value of stocks traded fell by 1% and 37.17% to 3,274 deals and N1.68 billion; however, the volume of stocks traded rose by 52.82% to N0.20 billion units. Elsewhere, NIBOR and NITTY fell for most maturities tracked. In the OTC bonds market, the values of FGN bonds rose for all maturities tracked; however, the value of FGN Eurobond fell for all maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 19/08/2021	NIBOR as @ 18/08/2021	PPT
Overnight	18.5000	16.0667	2.43
1Month	9.5818	15.3453	(5.76)
3 Months	10.9841	16.4787	(5.49)
6 Months	11.2071	17.9407	(6.73)

TENOR	NITTY as @ 19/08/2021	NITTY as @ 18/08/2021	PPT
1Month	2.6053	2.6935	(0.09)
3 Months	3.4015	3.5218	(0.12)
6 Months	4.4038	4.4857	(0.08)
12 Months	7.0554	7.6643	(0.61)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	39,670.29	39,545.67	0.32	(1.491)
Deals	3,274	3,307	(1.00)	
Volume (millions)	201.83	132.07	52.82	
Value (N' Millions) %	1,680.16	2,673.95	(37.17)	
%Market Cap (N' billions)	20,668.80	20,603.87	0.32	(1.842)

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	378.54	378.76	(0.06)
NSE INSURANCE	187.54	186.11	0.77
NSE CONSUMER GOODS	560.38	569.93	(1.68)
NSE OIL/GAS	374.54	374.80	(0.07)
NSE INDUSTRIAL	1,982.00	1,977.56	0.22

Source: NSE, Cowry Research

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
13.53% FGN MAR 2025	5	108.16	0.52	10.73%	0.053
16.29% FGN MAR 2027	10	119.99	0.97	11.35%	0.049
13.98% FGN FEB 2027	10	111.10	1.85	11.51%	0.055
16.25% FGN APR 2037	20	124.23	1.76	12.65%	0.054

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.375% JUL 12, 2023	10	105.96	-0.17	3.09%	0.000
7.69% FEB 23, 2038	20	99.35	-0.85	7.77%	0.007
7.62% NOV 28, 2047	30	97.41	-0.75	7.86%	0.007

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Cowry Daily Market Insight 19 August 2021

Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%)	Daily Δ
UNION BANK OF NIGERIA PLC	15.50 UNION I 3-SEP-2021	07-Sep-18	03-Sep-21	15.50	3.72	0.00
FLOUR MILLS OF NIGERIA PLC	15.50 FLOURMILLS I 30-OCT-2021	01-Nov-18	30-Oct-21	15.50	4.89	(0.02)
*FCMB LIMITED	14.25 FCMB I 20-NOV-2021	20-Nov-14	20-Nov-21	14.25	11.02	0.00
FORTE OIL PLC	17.50 FORTE 2-DEC-2021	02-Dec-16	02-Dec-21	17.50	5.94	0.00
MIXTA REAL ESTATE PLC	17.00 MIXTA 16-JAN-2022	17-Jan-17	16-Jan-22	17.00	5.58	0.01
DUFIL PRIMA FOODS PLC	18.25 DUFIL 1-SEP-2022	31-Aug-17	01-Sep-22	18.25	8.95	0.00
*TRANSCORP HOTELS PLC	16.00 TRANSCORP I 26-OCT-2022	26-Oct-15	26-Oct-22	16.00	8.32	0.01
LAPO MFB SPV PLC	17.75 LAPO MFB 19-DEC-2022	20-Dec-17	19-Dec-22	17.75	12.06	0.00
FLOUR MILLS OF NIGERIA PLC	10.00 FLOURMILLS IIIA 27-FEB-2023	27-Feb-20	27-Feb-23	10.00	10.15	0.00
FBNQUEST MERCHANT BANK FUNDING SPV PLC	10.50 FBNQ SPV I 5-FEB-2023	05-Feb-20	05-Feb-23	10.50	12.10	(0.01)
*C & I LEASING PLC	16.54 C&I LEASING I 11-JUN-2023	11-Jul-18	11-Jun-23	16.54	10.59	(0.01)
STERLING INV. MGT. PLC	16.50 STERLING INV. 3-AUG-2023	03-Aug-16	03-Aug-23	16.50	10.84	(0.13)
WEMA FUNDING SPV PLC	18.50 WEMA FUNDING SPV I 11-OCT-2023	12-Oct-16	11-Oct-23	18.50	11.00	(0.19)
MIXTA REAL ESTATE PLC	16.50 MIXTA IIA 12-OCT-2023	12-Oct-18	12-Oct-23	16.50	11.00	(0.19)
MIXTA REAL ESTATE PLC	17.75 MIXTA IIB 12-OCT-2023	12-Oct-18	12-Oct-23	17.75	16.70	(0.20)
FLOUR MILLS OF NIGERIA PLC	16.00 FLOURMILLS II 30-OCT-2023	01-Nov-18	30-Oct-23	16.00	11.21	(0.22)
STANBIC IBTC	15.75 STANBIC I 5-DEC-2023	17-Dec-18	05-Dec-23	15.75	11.07	(0.26)
FCMB LIMITED	17.25 FCMB III 8-DEC-2023	09-Dec-16	08-Dec-23	17.25	11.44	(0.26)
DANGOTE CEMENT PLC	11.25 DANGCEM IA 30-MAY-2024	26-May-21	30-May-24	11.25	11.32	(0.31)
CERPAC RECEIVABLES FUNDING SPV PLC	18.25 CERPAC-SPV 15-JAN-2025	29-Jan-18	15-Jan-25	18.25	10.76	0.02
FLOUR MILLS OF NIGERIA PLC	11.10 FLOURMILLS IIIB 27-FEB-2025	27-Feb-20	27-Feb-25	11.10	14.80	(0.18)
LAPO MFB SPV PLC	13.00 LAPO MFB II 30-MAR-2025	30-Mar-20	30-Mar-25	13.00	11.98	(0.16)

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Cowry Daily Market Insight 19 August 2021

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	13.62	(0.14)
CERPAC RECEIVABLES FUNDING SPV PLC	15.25 CERPAC-SPV I 7-MAY-2025	07-May-18	07-May-25	15.25	9.43	0.01
UNITED CAPITAL PLC	12.50 UNICAP I 28-MAY-2025	28-May-20	28-May-25	12.50	12.82	(0.20)
CERPAC RECEIVABLES FUNDING SPV PLC	15.50 CERPAC-SPV II 15-JUL-2025	11-Jul-18	15-Jul-25	15.50	9.06	0.01
UNION BANK OF NIGERIA PLC	15.75 UNION II 3-SEP-2025	07-Sep-18	03-Sep-25	15.75	12.37	(0.08)
STERLING INV. MGT. PLC	16.25 STERLING INV. II 6-OCT-2025	05-Oct-18	06-Oct-25	16.25	14.72	(0.07)
WEMA FUNDING SPV PLC	16.50 WEMA FUNDING SPV II 12-OCT-2025	12-Oct-18	12-Oct-25	16.50	14.78	(0.07)
CORONATION MB FUNDING SPV PLC	6.25 CORO MB SPV I 30-NOV-2025	30-Nov-20	30-Nov-25	6.25	13.46	(0.05)
FLOUR MILLS OF NIGERIA PLC	5.50 FLOURMILLS IV A 15-DEC-2025	14-Dec-20	15-Dec-25	5.50	12.08	(0.04)
CARDINALSTONE FINANCING SPV PLC	7.00 CARDINAL SPV I 30-DEC-2025	30-Dec-20	30-Dec-25	7.00	11.51	(0.26)
FSDH FUNDING SPV PLC	8.50 FSDH SPV PLC IA 16-FEB-2026	16-Feb-21	16-Feb-26	8.50	12.16	(0.01)
FSDH FUNDING SPV PLC	8.00 FSDH SPV PLC IB 16-FEB-2026	17-Feb-21	17-Feb-26	8.00	12.16	(0.01)
PRIMERO BRT SECURITISATION SPV PLC	17.00 PRIMERO BRT-SPV 15-MAY-2026	24-May-19	15-May-26	17.00	18.06	(0.30)
DANGOTE CEMENT PLC	12.50 DANGCEM IB 30-MAY-2026	26-May-21	30-May-26	12.50	12.21	(0.07)
ACCESS BANK PLC	15.50 ACCESS BANK 23-JUL-2026	23-Jul-19	23-Jul-26	15.50	13.95	(0.06)
TAK AGRO PLC	16.49 TAK AGRO 15-NOV-2026	15-Nov-19	15-Nov-26	16.49	17.91	(0.26)
EAT & GO FINANCE SPV PLC	14.25 EAT & GO FINANCE SPV 17-DEC-2026	17-Dec-19	17-Dec-26	14.25	13.21	(0.27)
AXXELA FUNDING 1 PLC	14.30 AXXELA I 20-MAY-2027	20-May-20	20-May-27	14.30	13.59	(0.13)
NOVAMBL INVESTMENTS SPV PLC	12.00 NOVAMBL SPV I 23-JUL-2027	23-Jul-20	25-Jul-27	12.00	15.41	(0.28)
*NMRC	7.20 NMRC I 2-NOV-2027	02-Nov-20	02-Nov-27	7.20	14.02	(0.24)
VIATHAN FUNDING PLC	16.00 VIATHAN 14-DEC-2027	15-Dec-17	14-Dec-27	16.00	11.86	(0.11)
FLOUR MILLS OF NIGERIA PLC	6.25 FLOURMILLS IV B 14-DEC-2027	14-Dec-20	14-Dec-27	6.25	13.14	(0.35)
BUA CEMENT PLC	7.50 BUACEM I 30-DEC-2027	30-Dec-20	30-Dec-27	4.96	12.18	(0.04)
DANGOTE CEMENT PLC	13.50 DANGCEM IC 30-MAY-2028	26-May-21	30-May-28	13.50	12.55	(0.37)
C&I LEASING PLC	15.50 C&I LEASING II 3-JUN-2028	03-Jun-21	03-Jun-28	4.92	13.85	(0.08)
UNION BANK OF NIGERIA PLC	16.20 UNION III 27-JUN-2029	27-Jun-19	27-Jun-29	16.20	15.07	(0.31)
*NMRC	14.90 NMRC I 29-JUL-2030	29-Jul-15	29-Jul-30	14.90	12.33	(0.20)
TSL SPV PLC	10.00 TSL SPV I 6-OCT-2030	06-Oct-20	06-Oct-30	10.00	13.97	(0.20)
FBNQ MB FUNDING SPV PLC	6.25 FBNQ MB SPV II 16-DEC-2030	16-Dec-20	16-Dec-30	6.25	12.95	(0.24)
FIDELITY BANK PLC	8.50 FIDELITY I 27-JAN-2031	27-Jan-21	27-Jan-31	8.50	12.96	(0.23)
*NMRC	13.80 NMRC II 15-MAR-2033	21-May-18	15-Mar-33	13.80	12.66	(0.34)
GEL UTILITY FUNDING SPV PLC	15.15 GEL UTILITY-SPV 28-AUG-2034	28-Aug-19	28-Aug-34	15.15	13.47	(0.26)

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