



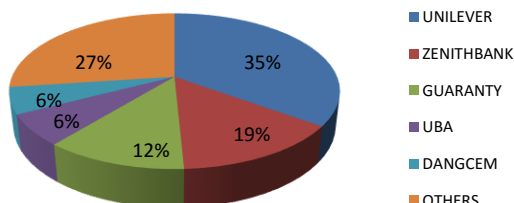
## Local Bourse Sheds 3bps on Renewed Profit Taking; NIBOR Rises amid Renewed Liquidity Squeeze...

The Local bourse shed 3bps amid renewed profit taking activities, despite the Exchange registering 20 gainers against 17 losers at the close of trade today. Similarly, share prices of GUINNESS, AIICO and GUARANTY moderated by 10.00%, 5.33% and 2.01% respectively, dragging their respective sectoral gauges, NSE Consumer Goods, NSE Insurance and NSE Banking, down by 1.22%, 0.40% and 0.44%. Consequently, the year to date losses of local shares increased to 4.31% from 4.28%. However, the total volume of equities traded rose by 39.27% to 316.12 million units; also, the total value of equities traded surged by 109.63% to N3.65 billion from N1.74 billion. Elsewhere, NIBOR rose across board on liquidity strain; while, NITTY moved in mixed directions across maturities tracked. In the Bond market, the value of OTC FGN papers rose for most maturities tracked; as did the FGN Eurobonds prices which rose across board for maturities tracked

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 23/04/2019	NIBOR as @ 18/04/2019	PPT
Overnight	16.3214	10.7	5.62
1Month	12.4967	11.8055	0.69
3 Months	12.4916	11.9708	0.52
6 Months	14.8708	14.5902	0.28

TENOR	NITTY as @ 23/04/2019	NITTY as @ 18/04/2019	PPT
1Month	11.1863	10.7547	0.43
3 Months	11.087	10.6863	0.40
6 Months	13.4728	13.5587	(0.09)
12 Months	14.1705	14.2888	(0.12)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S%	YTD%
All Share Index (ASI)	30,076.00	30,086.31	(0.03)	(4.310)
Deals	3,888	3,399	14.39	
Volume (millions)	316.12	226.98	39.27	
Value (N' Millions)	3,645.41	1,738.99	109.63	
Market Cap (N' billions)	11,303.01	11,300.65	0.02	(3.563)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.29	0.16	14.85%	-0.010
13.53% FGN MAR 2025	7	97.45	0.30	14.17%	-0.014
16.29% FGN MAR 2027	10	108.50	0.14	14.44%	-0.011
16.25% FGN APR 2037	20	110.66	0.00	14.56%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	384.53	386.23	(0.44)
NSE INSURANCE	119.78	120.26	(0.40)
NSE CONSUMER GOODS	682.42	690.82	(1.22)
NSE OIL/GAS	279.63	278.43	0.43
NSE INDUSTRIAL	1,161.61	1,156.66	0.43

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.09	0.03	4.89%	-0.026
7.69% FEB 23, 2038	20	99.12	0.06	7.78%	0.011
7.62% NOV 28, 2047	30	96.94	0.03	7.90%	0.007

Source: NSE, Cowry Research

### IMPORTANT DISCLOSURES

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