



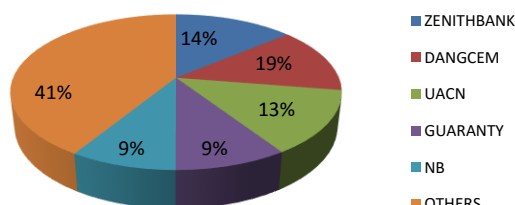
Local Bourse Dips by 74bps on Sustained Bearish Run; NIBOR, NITTY Move in Mixed Direction...

The NSE ASI dipped by 0.74% amid sustained bearish run at the close of business today, even as the bourse printed 26 losers against 25 gainers. Similarly, share prices of GUARANTY, TOTAL and CCNN moderated by 2.19%, 8.74% and 9.71% respectively; consequently, the NSE Banking, NSE Oil & Gas and NSE Industrial sectorial indices contracted by 1.15%, 1.12% and 2.94% respectively. Hence, the ASI Year to date losses worsened to 6.08% from 5.38%. On the flip side, we saw the total volume of equities traded increase by 18.65% to 290.19 million units; also, the total value of equities traded rose by 40.36% to N2.16 billion from N1.54 billion. In the Bond market, the value of OTC FGN papers rose across board for maturities tracked; however, the FGN Eurobonds prices fell across board for maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 29/04/2019	NIBOR as @ 26/04/2019	PPT
Overnight	18.2917	16.8125	1.48
1Month	11.9672	11.9679	(0.00)
3 Months	12.2859	12.2234	0.06
6 Months	14.4151	14.4347	(0.02)

TENOR	NITTY as @ 29/04/2019	NITTY as @ 26/04/2019	PPT
1Month	10.9594	11.0884	(0.13)
3 Months	11.1118	11.1572	(0.05)
6 Months	13.4723	13.4209	0.05
12 Months	14.2702	14.2013	0.07

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S%	YTD%
All Share Index (ASI)	29,521.06	29,740.41	(0.74)	(6.075)
Deals	4,302	3,444	24.91	
Volume (millions)	290.19	244.58	18.65	
Value (N' Millions)	2,164.80	1,542.34	40.36	
Market Cap (N' billions)	11,094.51	11,176.95	(0.74)	(5.343)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.47	0.15	14.76%	-0.011
13.53% FGN MAR 2025	7	97.45	0.00	14.17%	-0.014
16.29% FGN MAR 2027	10	108.20	0.20	14.50%	-0.010
16.25% FGN APR 2037	20	111.10	0.00	14.50%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	381.42	385.87	(1.15)
NSE INSURANCE	121.14	119.18	1.64
NSE CONSUMER GOODS	674.69	673.00	0.25
NSE OIL/GAS	276.50	279.64	(1.12)
NSE INDUSTRIAL	1,114.66	1,148.47	(2.94)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.98	-0.03	4.94%	-0.025
7.69% FEB 23, 2038	20	98.49	-0.27	7.85%	0.012
7.62% NOV 28, 2047	30	95.62	-0.51	8.02%	0.008

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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