



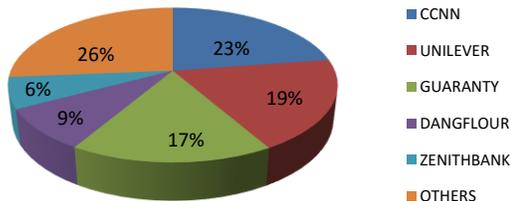
## Local Bourse Sheds 122bps on Sustained Profit Taking; NIBOR Moves in Mixed Direction...

The Local bourse shed 122bps on sustained profit taking activities, despite the exchange printing 26 gainers against 19 losers at the close of business today. Hence, the NSE Consumer Goods and NSE Industrial Sector were most hit as their respective sector gauges dipped by 0.67% and 3.19%. Consequently, share prices of NESTLE, NASCON DANGCEM and CCNN contracted by 1.94%, 4.74%, 3.23% and 8.79% respectively. On a year-to-date basis, loss of local stocks further worsened to 7.23% from 6.08%. However, the total volume of equities traded increased by 87.44% to 543.92 million units; also, the total value of equities traded surged by 278.78% to N8.20 billion from N2.16 billion. Meanwhile, NIBOR moved in mixed directions across maturities while NITTY increased for most maturities tracked amid sell pressure. In the Bond market, the value of OTC FGN debts fell for most maturities tracked; however, the FGN Eurobonds prices rose across board for maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 30/04/2019	NIBOR as @ 29/04/2019	PPT
Overnight	8.5833	18.2917	(9.71)
1Month	11.9788	11.9672	0.01
3 Months	12.3363	12.2859	0.05
6 Months	14.3387	14.4151	(0.08)

TENOR	NITTY as @ 30/04/2019	NITTY as @ 29/04/2019	PPT
1Month	10.7527	10.9594	(0.21)
3 Months	11.185	11.1118	0.07
6 Months	13.562	13.4723	0.09
12 Months	14.3287	14.2702	0.06

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S%	YTD%
All Share Index (ASI)	29,159.74	29,521.06	(1.22)	(7.225)
Deals	4,682	4,302	8.83	
Volume (millions)	543.92	290.19	87.44	
Value (N' Millions)	8,199.81	2,164.79	278.78	
Market Cap (N' billions)	10,958.72	11,094.51	(1.22)	(6.501)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.29	-0.18	14.86%	-0.010
13.53% FGN MAR 2025	7	97.45	0.00	14.17%	-0.014
16.29% FGN MAR 2027	10	108.21	0.01	14.50%	-0.010
16.25% FGN APR 2037	20	110.71	-0.39	14.55%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	381.71	381.42	0.08
NSE INSURANCE	121.27	121.14	0.11
NSE CONSUMER GOODS	670.18	674.69	(0.67)
NSE OIL/GAS	280.65	276.50	1.50
NSE INDUSTRIAL	1,078.83	1,114.42	(3.19)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.01	0.03	4.92%	-0.026
7.69% FEB 23, 2038	20	98.56	0.07	7.84%	0.012
7.62% NOV 28, 2047	30	95.73	0.11	8.01%	0.008

Source: NSE, Cowry Research

### IMPORTANT DISCLOSURES

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