



Cowry Daily Market Insight 06 May 2019

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MPR: 13.50%
Mar'19 Inflation Rate: 11.25%
Q4 2018 Real GDP: 2.38%

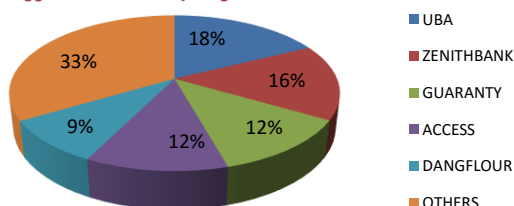
Local Bourse sheds 0.05% amid Renewed Profit Taking Activities; NIBOR Rises on Renewed Liquidity Strain...

The Local equities market waned by 0.05% on renewed profit taking activities, amid fierce contest between the bulls and the bears (14 losers against 14 gainers) on the Exchange today. Similarly, symbols such as FCMB, JAPAUOIL and CCNN dipped by 2.56%, 7.69% and 3.47% respectively, dragging the NSE Banking, NSE Oil & Gas and NSE Industrial sectorial indices down by 0.68%, 0.15% and 0.53% respectively. Hence, the ASI Year to date loss rose to 7.11% from 7.06%. In the same vein, the total volume of equities traded plunged by 23.93% to 271.06 million units; as did the total value of equities traded which nosedived by 39.82% to N1.39 billion. Meanwhile, NIBOR rose for most maturities tracked on sustained liquidity squeeze; however, NITTY moderated for most maturities tracked on sustained bullish run. In the bond market, the value of OTC FGN long term papers fell for most maturities tracked; however, FGN Eurobonds prices rose for most maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 06/05/2019	NIBOR as @ 03/04/2019	PPT
Overnight	11.7143	5.25	6.46
1Month	11.435	11.8413	(0.41)
3 Months	12.41	11.8781	0.53
6 Months	14.5917	14.3118	0.28

TENOR	NITTY as @ 06/05/2019	NITTY as @ 02/04/2019	PPT
1Month	10.3656	10.8362	(0.47)
3 Months	10.6381	10.7266	(0.09)
6 Months	13.3116	13.2693	0.04
12 Months	14.4384	14.488	(0.05)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,197.41	29,212.00	(0.05)	(7.105)
Deals	3,814	4,270	(10.68)	
Volume (millions)	271.06	356.33	(23.93)	
Value (N' Millions)	1,389.56	2,309.07	(39.82)	
Market Cap (N' billions)	10,973.57	10,979.06	(0.05)	(6.375)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.40	0.05	14.80%	-0.011
13.53% FGN MAR 2025	7	97.45	0.00	14.17%	-0.014
16.29% FGN MAR 2027	10	107.65	-0.15	14.61%	-0.009
16.25% FGN APR 2037	20	110.15	-0.45	14.63%	-0.009

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	378.23	380.81	(0.68)
NSE INSURANCE	123.85	120.73	2.58
NSE CONSUMER GOODS	671.73	671.05	0.10
NSE OIL/GAS	279.28	279.70	(0.15)
NSE INDUSTRIAL	1,094.94	1,100.74	(0.53)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.89	-0.13	4.97%	-0.025
7.69% FEB 23, 2038	20	99.21	0.42	7.77%	0.011
7.62% NOV 28, 2047	30	96.38	0.47	7.95%	0.008

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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