



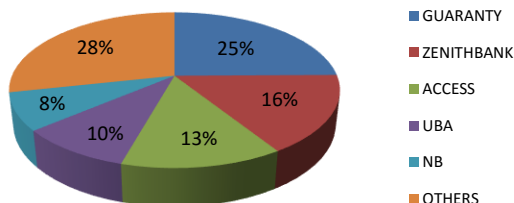
NSE ASI Dips by 34bps on Sustained Bearish Run; NIBOR falls on Renewed Liquidity Ease...

The NSE ASI dipped by 0.34% amid sustained profit taking activities, even as the bears outran the bulls (32 losers against 11 gainers) at the close of business today. We saw share prices of ZENITH, GOLDINSURE, DANGFLOUR, and OANDO wane by 1.67%, 9.09%, 9.86 and 5.15% respectively, reducing the NSE Banking, NSE Insurance, NSE Consumer Goods and NSE Oil & Gas sector gauges by 0.54%, 2.80%, 0.54% and 0.66% respectively. On a year to date basis, the loss of local shares further rose to 7.43% from 7.11%. On the flip side, the total volume of equities traded surged by 58.73% to 430.27 million units; as did the total value of equities traded which upturned by 103.97% to N2.83 billion. Elsewhere, NIBOR fell for most maturities tracked on renewed liquidity ease; however, NITTY rose for most maturities tracked on renewed sell pressure. In the bond market, the value of OTC FGN long term papers rose for most maturities tracked; however, FGN Eurobonds prices fell across maturities tracked amid bearish activity.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 07/05/2019	NIBOR as @ 06/04/2019	PPT
Overnight	10.5	11.7143	(1.21)
1Month	11.3343	11.435	(0.10)
3 Months	12.8705	12.41	0.46
6 Months	14.5657	14.5917	(0.03)

TENOR	NITTY as @ 07/05/2019	NITTY as @ 06/04/2019	PPT
1Month	10.2507	10.3656	(0.11)
3 Months	12.0649	10.6381	1.43
6 Months	13.3917	13.3116	0.08
12 Months	14.4392	14.4384	0.00

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,096.41	29,196.87	(0.34)	(7.426)
Deals	4,512	3,814	18.30	
Volume (millions)	430.27	271.08	58.73	
Value (N' Millions)	2,834.34	1,389.56	103.97	
Market Cap (N' billions)	10,935.62	10,973.37	(0.34)	(6.698)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.20	-0.20	14.91%	-0.010
13.53% FGN MAR 2025	7	97.45	0.00	14.17%	-0.014
16.29% FGN MAR 2027	10	107.67	0.02	14.60%	-0.009
16.25% FGN APR 2037	20	110.47	0.32	14.59%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	376.19	378.23	(0.54)
NSE INSURANCE	120.11	123.57	(2.80)
NSE CONSUMER GOODS	668.10	671.73	(0.54)
NSE OIL/GAS	277.45	279.28	(0.66)
NSE INDUSTRIAL	1,098.59	1,094.89	0.34

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.88	-0.01	4.98%	-0.025
7.69% FEB 23, 2038	20	98.74	-0.47	7.82%	0.011
7.62% NOV 28, 2047	30	95.84	-0.54	8.00%	0.008

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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