



# Cowry Daily Market Insight 07 June 2019

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MPR: 13.50%  
April'19 Inflation Rate: 11.37%  
Q1 2019 Real GDP: 2.01%

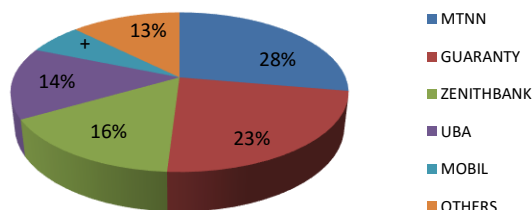
## NSE ASI Market Dips by 30bps on Bearish Streak; NIBOR Rise Amid Renewed Liquidity Strain...

The Local Equities Market closed on a negative note today having lost 31bps. The Exchange chalked 23 losers and 10 gainers while the year to date loss of the local bourse further dipped to 3.18% from 2.87%. Shares of WAPIC, PZ and TOTAL fell by 2.50%, 9.82% and 7.41% respectively, dragging the NSE Insurance, NSE Consumer goods and NSE Oil and Gas indices lower by 0.34%, 0.73% and 1.37% respectively. The total value of equities traded fell by 32.97% to N3.90billion; however, the total volume shot up by 40.59% to 305.56 million units. Elsewhere, NIFTY rose for most tenor bucket amid sustained bearish activity while NIBOR increased across maturities tracked amid liquidity strain. In the bonds market, the values of OTC FGN bonds were flattish for most maturities tracked; however, FGN Eurobond prices rose for most maturities tracked in the international Market amid bargain hunting.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 07/06/2019	NIBOR as @ 06/06/2019	PPT
Overnight	11.65	9.375	2.28
1Month	12.8001	12.0536	0.75
3 Months	13.7971	13.5177	0.28
6 Months	14.4639	14.1959	0.27

TENOR	NIFTY as @ 07/06/2019	NIFTY as @ 06/06/2019	PPT
1Month	11.3684	11.2052	0.16
3 Months	12.7778	12.6759	0.10
6 Months	12.9717	12.9762	(0.00)
12 Months	14.0095	14.047	(0.04)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	30,432.13	30,527.07	(0.31)	(3.176)
Deals	3,754	3,686	1.84	
Volume (millions)	305.56	217.33	40.59	
Value (N' Millions)	3,903.88	5,823.78	(32.97)	
Market Cap (N' billions)	13,402.46	13,444.27	(0.31)	14.348

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.72	-0.66	14.64%	-0.012
13.53% FGN MAR 2025	7	96.12	0.00	14.53%	-0.011
16.29% FGN MAR 2027	10	108.76	0.15	14.37%	-0.011
16.25% FGN APR 2037	20	110.72	0.00	14.54%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	356.93	358.06	(0.32)
NSE INSURANCE	114.99	115.38	(0.34)
NSE CONSUMER GOODS	623.30	627.91	(0.73)
NSE OIL/GAS	249.07	252.53	(1.37)
NSE INDUSTRIAL	1,100.50	1,100.27	0.02

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.17	0.09	4.70%	-0.028
7.69% FEB 23, 2038	20	96.10	0.75	8.10%	0.014
7.62% NOV 28, 2047	30	93.67	1.13	8.20%	0.010

Source: NSE, Cowry Research

### IMPORTANT DISCLOSURES

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