



Cowry Daily Market Insight 11 June 2019

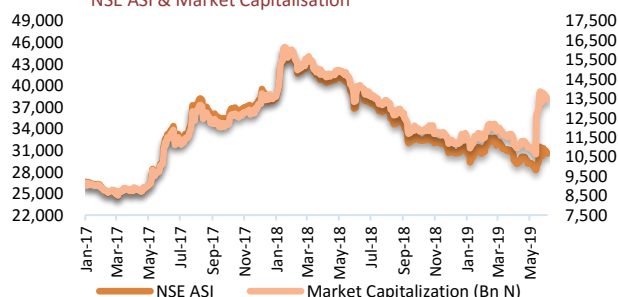
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MPR: 13.50%
April'19 Inflation Rate: 11.37%
Q1 2019 Real GDP: 2.01%

NSE ASI Down by 0.73% on Sustained Profit-Taking; NIBOR, NITTY fall on Consecutive Liquidity Ease...

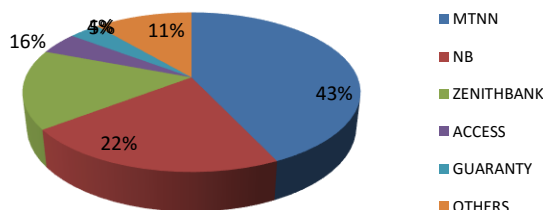
The bears outran the bulls today and dragged the local market lower by 0.73% having printed 15 losers against 10 gainers. On a year-to-date basis, the NSE ASI further dropped to 4.23% from 3.53%, driven by shares of MOBIL, DANGCEM, NB which slid by 3.82%, 2.12% and 1.72% respectively. In the same vein, the NSE Oil and gas, NSE Industrial and NSE Consumer goods indices fell by 0.85%, 1.10% and 0.02% respectively. In terms of activity, the total value of equities traded rose by 1.04% to N3.5billion; on the flipside, the total volume decreased by 5.64 % to 233.45 million units. Meanwhile, NITTY plunged for maturities tracked amid sustained bullish activity; similarly, NIBOR fell for most maturities tracked on consecutive liquidity ease. In the bonds market, the values of OTC FGN papers shot up for most maturities tracked; likewise, FGN Eurobond prices rose across maturities tracked in the international Market amid sustained bargain hunting activity.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 11/06/2019	NIBOR as @ 10/06/2019	PPT
Overnight	9.4375	13.3	(3.86)
1Month	12.3601	10.7019	1.66
3 Months	13.2093	13.2069	0.00
6 Months	14.0087	14.2793	(0.27)

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



TENOR	NITTY as @ 11/06/2019	NITTY as @ 10/06/2019	PPT
1Month	11.1583	11.0304	0.13
3 Months	11.918	11.967	(0.05)
6 Months	12.6759	12.9098	(0.23)
12 Months	13.9342	13.9803	(0.05)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	30,099.83	30,322.19	(0.73)	(4.234)
Deals	3,169	3,434	(7.72)	
Volume (millions)	233.45	247.39	(5.64)	
Value (N' Millions)	3,520.43	3,484.30	1.04	
Market Cap (N' billions)	13,256.11	13,354.04	(0.73)	13.100

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.75	0.03	14.62%	-0.013
13.53% FGN MAR 2025	7	95.76	(0.36)	14.63%	-0.010
16.29% FGN MAR 2027	10	108.76	0.00	14.37%	-0.011
16.25% FGN APR 2037	20	111.01	0.29	14.50%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	355.84	356.57	(0.20)
NSE INSURANCE	115.55	115.01	0.47
NSE CONSUMER GOODS	619.30	619.43	(0.02)
NSE OIL/GAS	246.44	248.55	(0.85)
NSE INDUSTRIAL	1,062.92	1,074.69	(1.10)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.28	0.11	4.63%	-0.029
7.69% FEB 23, 2038	20	97.12	1.02	7.99%	0.013
7.62% NOV 28, 2047	30	94.99	1.32	8.08%	0.009

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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