



Cowry Daily Market Insight 17 June 2019

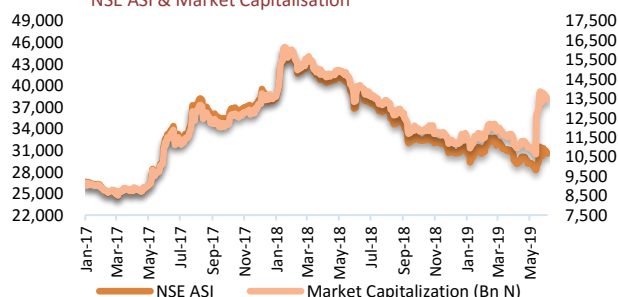
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MPR: 13.50%
May '19 Inflation Rate: 11.40%
Q1 2019 Real GDP: 2.01%

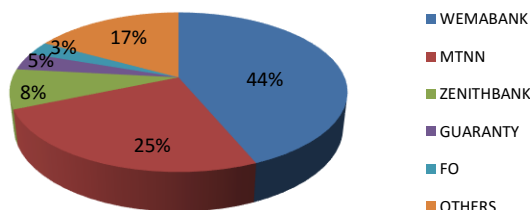
NSE ASI Dips By 37bps amid sell-offs; NIBOR moves in mixed Directions...

The NSE ASI closed on a southward stance at 37bps as the Exchange recorded 20 losers as against 16 gainers with stocks such as WEMABANK, WAPIC and DANGFLOUR climbing by 3.23%, 9.76% and 3.13 respectively. However, save for the NSE Industrial Index which fell by 0.53%, all other sector gauges rose – NSE Banking, NSE Insurance and NSE Consumer goods were lifted by 0.16%, 0.49% and 0.38% respectively. Year-to-date further loss worsened to 4.75%. Meanwhile, the total value of equities traded rose by 38.53% to N3.92billion as did the total volume which rose by 1,872.06% to 2864.96million units as trades on WEMABANK accounted for a total volume of 2.6 billion shares. Meanwhile, NITTY rose across maturities tracked amid sell pressure; however, NIBOR moved in mixed directions. In the bonds market, the values of OTC FGN fell for most maturities tracked amid profit taking; 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 @ 17/06/2019	NIBOR as @ 14/06/2019	PPT
Overnight	8.65	5.5357	3.11
1Month	11.9573	12.2189	-0.26
3 Months	12.9277	12.8821	0.05
6 Months	13.6012	13.6948	-0.09

TENOR	NITTY as @ 17/06/2019	NITTY as @ 14/06/2019	PPT
1Month	10.9663	10.9441	0.02
3 Months	11.3121	11.0165	0.30
6 Months	12.3125	12.2799	0.03
12 Months	13.8756	13.801	0.07

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,936.33	30,046.70	(0.37)	(4.754)
Deals	3,360	2,445	37.42	
Volume (millions)	2,864.96	145,277.28	1872.06	
Value (N' Millions)	3,922.16	2,831.19	38.53	
Market Cap (N' billions)	13,192.08	13,232.70	(0.31)	12.554

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.32	-0.41	14.87%	-0.010
13.53% FGN MAR 2025	7	95.37	-0.01	14.73%	-0.008
16.29% FGN MAR 2027	10	107.37	0.00	14.65%	-0.009
16.25% FGN APR 2037	20	109.15	-1.19	14.77%	-0.008

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	357.55	356.98	0.16
NSE INSURANCE	116.55	115.98	0.49
NSE CONSUMER GOODS	615.28	612.95	0.38
NSE OIL/GAS	250.52	249.76	0.30
NSE INDUSTRIAL	1,049.25	1,054.80	(0.53)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.13	0.05	4.70%	-0.028
7.69% FEB 23, 2038	20	95.62	0.19	8.16%	0.015
7.62% NOV 28, 2047	30	93.27	0.36	8.68%	0.015

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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