



Cowry Daily Market Insight 28 June 2019

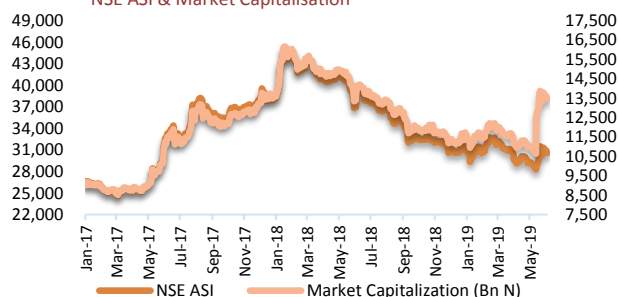
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MPR: 13.50%
May '19 Inflation Rate: 11.40%
Q1 2019 Real GDP: 2.01%

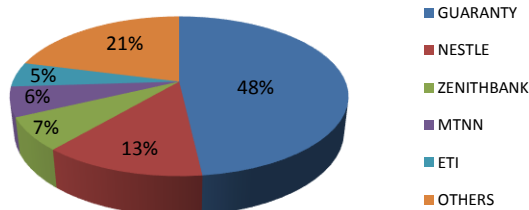
NSE ASI On A Bullish Streak Closing 0.73% Higher; NIBOR Plummets amid Liquidity Ease...

Nigerian Equities moved further into the green zone, closing 0.73% higher at the end of business today. The Exchange printed 24 gainers, led by NB, as against 15 losers, led by NESTLE. Similarly, most of the sector gauges indexes closed higher – NSE Banking, NSE Insurance and NSE Consumer Goods rose by 2.45%, 0.53% and 1.74% respectively. Stocks such as GUARANTY, MBENEFIT AND NB rallied by 6.82%, 4.55% and 9.57% respectively to cut the year-to-date loss further to 4.66%. Meanwhile, the total value of stocks traded sprung up by 7.37% to N5.40 billion while the total volume of traded shares dwindled by 17.53% to 248.36 million units. Elsewhere, NIBOR dipped across tenure buckets amid liquidity ease; however, NITTY moved in mixed directions for all maturities. In the bonds market, the values of OTC FGN debts rose for most maturities tracked amid demand pressure; similarly, FGN Eurobond prices rose for all maturities.

NSE ASI & Market Capitalisation



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



MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,966.87	29,749.35	0.73	(4.657)
Deals	3,184	4,187	(23.96)	
Volume (millions)	248.36	301.18	(17.53)	
Value (N' Millions)	5,403.52	5,032.70	7.37	
Market Cap (N' billions)	13,205.54	13,109.69	0.73	12.668

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	366.87	358.09	2.45
NSE INSURANCE	123.75	123.10	0.53
NSE CONSUMER GOODS	622.33	611.68	1.74
NSE OIL/GAS	253.23	253.33	-0.04
NSE INDUSTRIAL	1,087.80	1,092.59	-0.44

Source: NSE, Cowry Research

TENOR	NIBOR as @ 28/06/2019	NIBOR as @ 27/06/2019	PPT
Overnight	5	5.125	-0.13
1Month	11.6145	11.6195	-0.01
3 Months	12.6283	12.6451	-0.02
6 Months	13.5422	13.5174	0.02

TENOR	NITTY as @ 28/06/2019	NITTY as @ 27/06/2019	PPT
1Month	10.4148	10.9284	-0.51
3 Months	11.6292	11.6144	0.01
6 Months	12.5166	12.5237	-0.01
12 Months	13.3327	13.2741	0.06

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	101.23	0.92	13.78%	-0.021
13.53% FGN MAR 2025	7	98.23	0.38	14.07%	-0.015
16.29% FGN MAR 2027	10	109.47	1.01	14.21%	-0.013
16.25% FGN APR 2037	20	111.12	-0.22	14.48%	-0.011

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	104.20	0.09	3.96%	-0.035
7.69% FEB 23, 2038	20	101.25	0.96	7.57%	0.009
7.62% NOV 28, 2047	30	99.37	1.11	7.68%	0.005

IMPORTANT DISCLOSURES

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