

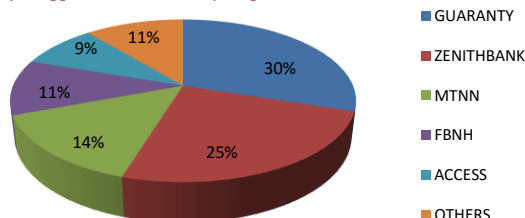


Local Equities Market Rebounds by 0.05% Amid Renewed Bargain Hunting; NIBOR, NITTY Rises on Sustained Liquidity Squeeze...

The Nigerian equities market closed on a positive note, having rebounded by 0.05%, despite the Exchange recording 23 losers and Nine gainers at the close of trade. Hence, the year to date loss of the NSE ASI shrank to 12.74% from 12.79%. Meanwhile, NIBOR rose across tenure buckets on sustained strain in the financial system liquidity; in the secondary treasury bills market, NITTY increased across maturities tracked on sustained sell pressure. In the bonds market, the values of OTC FGN bonds were flattish for most maturities tracked; on the other hand, FGN Eurobond prices fell for most maturities tracked in the international capital market amid sell-Offs.



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



TENOR	NIBOR as @ 08/08/2019	NIBOR as @ 07/08/2019	PPT
Overnight	12.45	11.25	1.20
1Month	12.1965	11.6735	0.52
3 Months	11.8516	11.7066	0.15
6 Months	13.1756	12.8954	0.28

TENOR	NITTY as @ 08/08/2019	NITTY as @ 07/08/2019	PPT
1Month	10.9538	10.9189	0.03
3 Months	11.2181	10.3481	0.87
6 Months	12.4392	11.6145	0.82
12 Months	13.0853	12.6684	0.42

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,412.13	27,527.40	(0.42)	(12.785)
Deals	3,118	3,614	(13.72)	
Volume (millions)	128.96	170.72	(24.46)	
Value (N' Millions)	1,181.65	2,262.45	(47.77)	
Market Cap (N' billions)	13,358.49	13,414.66	(0.42)	13.973

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	102.63	0.00	12.91%	-0.030
13.53% FGN MAR 2025	7	98.02	0.00	14.04%	-0.015
16.29% FGN MAR 2027	10	109.91	0.00	14.11%	-0.014
16.25% FGN APR 2037	20	113.63	0.65	14.13%	-0.014

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	322.53	323.96	(0.44)
NSE INSURANCE	106.97	109.06	(1.92)
NSE CONSUMER GOODS	547.92	548.14	(0.04)
NSE OIL/GAS	224.03	223.61	0.19
NSE INDUSTRIAL	1,072.82	1,080.33	(0.70)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.62	0.07	4.17%	-0.033
7.69% FEB 23, 2038	20	100.72	-0.04	7.62%	0.009
7.62% NOV 28, 2047	30	97.63	-0.40	7.83%	0.006

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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