

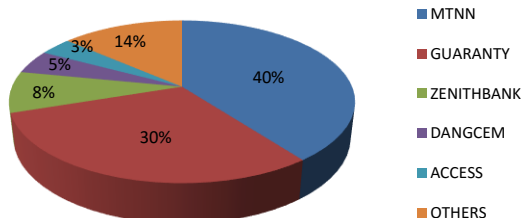


Local Equities Market Plummets by 0.11% Amid Sustained Sell-offs; NIBOR Moves in Mixed Directions...

The Lagos Bourse dwindled by 0.11% as investor sentiment remained bearish with the Exchange registering 23 losers as against only nine Gainers at the close of business today. Hence, the year-to-date loss of local stocks exacerbated to 13.93% from 13.83%. Meanwhile, NIBOR moved in mixed directions across tenure buckets; however, NITTY rose for most maturities tracked amid renewed sell pressure in the secondary treasury bills market. In the bonds market, the values of OTC FGN debts were flattish for most maturities tracked; while, the FGN Eurobond prices fell across maturities tracked in the international capital market amid bearish market activities.



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



TENOR	NIBOR as @ 15/08/2019	NIBOR as @ 14/08/2019	PPT
Overnight	10.75	14	(3.25)
1Month	14.0817	14.0324	0.05
3 Months	12.5398	12.7331	(0.19)
6 Months	14.7079	14.4053	0.30

TENOR	NITTY as @ 15/08/2019	NITTY as @ 14/08/2019	PPT
1Month	13.2381	12.9402	0.30
3 Months	11.1255	11.4022	(0.28)
6 Months	13.9984	13.7445	0.25
12 Months	14.4138	13.1548	1.26

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,052.93	27,083.11	(0.11)	(13.928)
Deals	4,331	3,922	10.43	
Volume (millions)	233.20	235.12	(0.82)	
Value (N' Millions)	3,636.47	3,291.49	10.48	
Market Cap (N' billions)	13,183.44	13,198.15	(0.11)	12.480

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.53	-0.30	14.16%	-0.017
13.53% FGN MAR 2025	7	98.02	0.00	14.04%	-0.015
16.29% FGN MAR 2027	10	109.37	0.00	14.22%	-0.013
16.25% FGN APR 2037	20	111.25	0.00	14.46%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	301.72	304.34	(0.86)
NSE INSURANCE	107.42	108.34	(0.85)
NSE CONSUMER GOODS	536.84	542.97	(1.13)
NSE OIL/GAS	220.56	220.56	0.00
NSE INDUSTRIAL	1,068.53	1,070.41	(0.18)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.98	-0.06	4.59%	-0.029
7.69% FEB 23, 2038	20	96.67	-1.34	8.04%	0.014
7.62% NOV 28, 2047	30	92.20	-2.01	8.35%	0.012

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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