

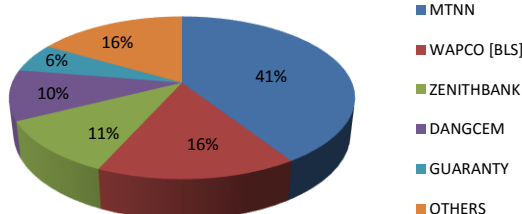


Local Bourse Rebounds by 0.71% on Renewed Bullish Activity; NIBOR, NITTY Increase amid Sustain Liquidity Strain...

Local shares rebounded by 0.71% on renewed bargain hunting even as shares of Telecom giants, MTNN, gained 274bps. Hence, the year-to-date loss of the NSE ASI contracted to 13.73% from 14.33% while market capitalization added N92.88 billion to close at N13.21 trillion. Meanwhile, total value of traded equities rose by 18.10% to N4.17 billion respectively; however, the total volume of shares transacted fell by 2.92 to 250.74 million unit. Elsewhere, NIBOR increased across board on sustained squeeze in financial system liquidity; also, NITTY rose for most maturities tracked amid sustained sell pressure in the secondary treasury bills market. In the bonds market, prices of OTC FGN papers moved in mixed directions across maturities tracked; while, the FGN Eurobond values fell for most maturities tracked in the international capital market amid renewed sell pressure.



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



TENOR	NIBOR as @ 19/08/2019	NIBOR as @ 16/08/2019	PPT
Overnight	35.125	17.6875	17.44
1Month	16.0564	14.7472	1.31
3 Months	15.9276	13.8061	2.12
6 Months	16.2446	15.4096	0.83

TENOR	NITTY as @ 19/08/2019	NITTY as @ 16/08/2019	PPT
1Month	14.1822	13.764	0.42
3 Months	13.3936	12.0757	1.32
6 Months	15.4883	14.268	1.22
12 Months	14.5769	13.7786	0.80

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,115.89	26,925.29	0.71	(13.727)
Deals	4,116	4,662	(11.71)	
Volume (millions)	250.74	258.29	(2.92)	
Value (N' Millions)	4,170.45	3,531.25	18.10	
Market Cap (N' billions)	13,214.12	13,121.24	0.71	12.742

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.72	-0.80	14.65%	-0.012
13.53% FGN MAR 2025	7	98.02	0.00	14.04%	-0.015
16.29% FGN MAR 2027	10	109.68	-0.16	14.16%	-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	308.76	304.69	1.34
NSE INSURANCE	104.53	107.11	(2.41)
NSE CONSUMER GOODS	501.19	509.27	(1.59)
NSE OIL/GAS	219.84	218.75	0.50
NSE INDUSTRIAL	1,071.76	1,074.44	(0.25)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.35	0.07	4.31%	-0.032
7.69% FEB 23, 2038	20	98.54	-0.18	7.85%	0.012
7.62% NOV 28, 2047	30	94.32	-0.12	8.14%	0.010

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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