

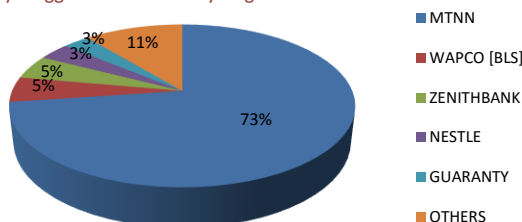


Local Bourse Rebounds Amid Renewed Bargain Hunting; NIBOR Moves in Mixed Directions...

The Nigerian equities market rebounded by 0.02% amid renewed bargain hunting activities as the bulls and bears were equally numbered (13 gainers against 13 losers) at the close of business today. Hence the year to date loss of local stocks moderated to 12.17% from 12.18%. Elsewhere, NIBOR moved in mixed directions across tenure buckets; while, NITTY dipped across maturities tracked amid sustained bullish activity in the secondary treasury bills market. In the bonds market, the values of OTC FGN papers were flattish for most maturities tracked; while, FGN Eurobond values fell for most maturities tracked amid sustained sell-offs in the international bond market.



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



TENOR	NIBOR as @ 28/08/2019	NIBOR as @ 27/08/2019	PPT
Overnight	12.4375	11.8	0.64
1Month	14.5258	14.3109	0.21
3 Months	12.7289	13.1883	(0.46)
6 Months	15.2158	15.2225	(0.01)

TENOR	NITTY as @ 28/08/2019	NITTY as @ 27/08/2019	PPT
1Month	13.526	13.8902	(0.36)
3 Months	10.7293	12.6715	(1.94)
6 Months	13.7473	14.2837	(0.54)
12 Months	14.5386	14.6922	(0.15)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,607.02	27,602.77	0.02	(12.165)
Deals	2,792	3,558	(21.53)	
Volume (millions)	126.88	183.65	(30.91)	
Value (N' Millions)	2,940.71	4,501.85	(34.68)	
Market Cap (N' billions)	13,430.51	13,428.45	0.02	14.588

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.20	0.18	14.35%	-0.014
13.53% FGN MAR 2025	7	98.76	0.00	13.85%	-0.015
16.29% FGN MAR 2027	10	109.17	-0.60	14.26%	-0.014
16.25% FGN APR 2037	20	112.39	0.00	14.30%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	324.12	328.52	(1.34)
NSE INSURANCE	107.73	105.36	2.25
NSE CONSUMER GOODS	526.86	527.39	(0.10)
NSE OIL/GAS	196.92	195.24	0.86
NSE INDUSTRIAL	1,088.33	1,077.57	1.00

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.16	0.00	4.41%	-0.031
7.69% FEB 23, 2038	20	98.13	-0.30	7.89%	0.012
7.62% NOV 28, 2047	30	94.38	-0.20	8.13%	0.009

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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