

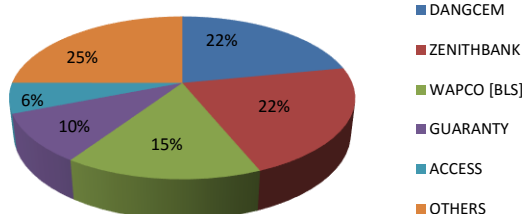


NSE ASI Dwindles by 0.66% Amid Renewed Profit Taking Activities; NIBOR Moves in Mixed Directions...

The local stocks further moderated by 0.66% amid sustained profit taking activity despite the Exchange recording 18 gainers against 14 losers today. Consequently, year-to-date loss of the NSE ASI exacerbated to 12.74% from 12.17%. Elsewhere, NIBOR moved in mixed directions across tenure buckets; however, NITTY rose across maturities tracked on renewed sell-offs in the secondary treasury bills market. In the bonds market, the prices of OTC FGN debts remained flattish for most maturities tracked; while, FGN Eurobond values rallied across maturities tracked amid renewed buy pressure in the international bond market.



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



TENOR	NIBOR as @ 29/08/2019	NIBOR as @ 28/08/2019	PPT
Overnight	7.3	12.4375	(5.14)
1Month	14.3371	14.5258	(0.19)
3 Months	13.379	12.7289	0.65
6 Months	15.2276	15.2158	0.01

TENOR	NITTY as @ 29/08/2019	NITTY as @ 28/08/2019	PPT
1Month	13.0342	13.526	(0.49)
3 Months	11.4213	10.7293	0.69
6 Months	13.9527	13.7473	0.21
12 Months	14.9761	14.5386	0.44

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,425.57	27,607.02	(0.66)	(12.742)
Deals	3,009	2,792	7.77	
Volume (millions)	111.59	126.90	(12.05)	
Value (N' Millions)	1,613.29	2,940.71	(45.14)	
Market Cap (N' billions)	13,342.24	13,430.51	(0.66)	13.835

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.05	-0.15	14.44%	-0.014
13.53% FGN MAR 2025	7	98.76	0.00	13.85%	-0.015
16.29% FGN MAR 2027	10	109.39	0.22	14.21%	-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	324.42	324.12	0.09
NSE INSURANCE	109.70	107.73	1.83
NSE CONSUMER GOODS	525.84	526.86	(0.19)
NSE OIL/GAS	197.11	196.92	0.10
NSE INDUSTRIAL	1,080.30	1,088.33	(0.74)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.20	0.04	4.37%	-0.031
7.69% FEB 23, 2038	20	98.55	0.42	7.85%	0.012
7.62% NOV 28, 2047	30	94.82	0.44	8.09%	0.009

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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