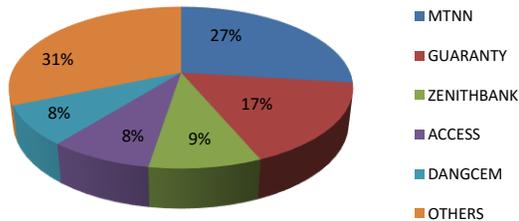


Lagos Bourse Rebounds by 0.37% on Renewed Bargain Hunting; NIBOR, NITTY Dips Amid Renewed Liquidity Ease...

The NSE ASI rebounded by 37bps amid renewed bargain hunting activities, even as the Bourse recorded 21 gainers as against 17 losers, closing the trading sessions for this week in positive territory. Hence, the ASI year-to-date loss moderated to 12.42% from 12.74%. Meanwhile, NIBOR fell for most tenure buckets on renewed ease in financial system liquidity on the back of matured T-bills worth N601.90 billion via the primary and secondary markets; also, NITTY dipped for most maturities tracked on sustained bullish activities in the secondary T-bills market. In the bonds market, the values of OTC FGN papers moved in mixed directions across maturities tracked; however, the FGN Eurobond prices rallied across maturities tracked in the international capital market amid sustained bullish activity.



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



TENOR	NIBOR as @ 30/08/2019	NIBOR as @ 29/08/2019	PPT
Overnight	9.25	7.3	1.95
1Month	13.9985	14.3371	(0.34)
3 Months	12.9832	13.379	(0.40)
6 Months	14.9753	15.2276	(0.25)

TENOR	NITTY as @ 30/08/2019	NITTY as @ 29/08/2019	PPT
1Month	12.622	13.0342	(0.41)
3 Months	12.17	11.4213	0.75
6 Months	13.7077	13.9527	(0.24)
12 Months	14.4134	14.9761	(0.56)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,525.81	27,425.57	0.37	(12.423)
Deals	3,089	3,009	2.66	
Volume (millions)	124.78	111.59	11.82	
Value (N' Millions)	1,815.73	1,613.30	12.55	
Market Cap (N' billions)	13,391.01	13,342.24	0.37	14.251

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.12	0.07	14.40%	-0.015
13.53% FGN MAR 2025	7	98.76	0.00	13.85%	-0.017
16.29% FGN MAR 2027	10	109.50	0.11	14.19%	-0.013
16.25% FGN APR 2037	20	112.39	0.00	14.30%	-0.012

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	321.18	324.42	(1.00)
NSE INSURANCE	106.85	109.70	(2.60)
NSE CONSUMER GOODS	526.11	525.84	0.05
NSE OIL/GAS	198.41	197.11	0.66
NSE INDUSTRIAL	1,091.19	1,080.30	1.01

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.32	0.12	4.28%	-0.032
7.69% FEB 23, 2038	20	99.75	1.20	7.72%	0.010
7.62% NOV 28, 2047	30	96.26	1.44	7.96%	0.008

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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