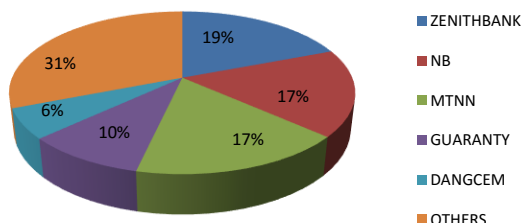


## Domestic Equities Rev by 0.14% Amid Sustained Bullish Momentum; NIBOR Moves in Heterogeneous Directions...

The Local bourse rallied by 14bps amid sustained bargain hunting activities, having registered 22 gainers as against 17 losers at the sound of the closing gong. Hence, the year-to-date loss of the NSE ASI moderated to 12.30% from 12.42%. Meanwhile, the Nigerian Interbank Offered Rate moved in heterogeneous directions across tenure buckets; while, NITTY rose across maturities tracked amid renewed sell pressure in the secondary T-bills market. In the bonds market, the prices of OTC FGN debts were flattish across maturities tracked; however, the FGN Eurobond prices rose for most maturities tracked in the international capital market amid sustained buy pressure.



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



TENOR	NIBOR as @ 02/09/2019	NIBOR as @ 30/08/2019	PPT
Overnight	9.1	9.25	(0.15)
1Month	13.926	13.9985	(0.07)
3 Months	13.919	12.9832	0.94
6 Months	15.1522	14.9753	0.18

TENOR	NITTY as @ 02/09/2019	NITTY as @ 30/08/2019	PPT
1Month	13.3139	12.622	0.69
3 Months	13.304	12.17	1.13
6 Months	14.4803	13.7077	0.77
12 Months	15.11	14.4134	0.70

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,565.14	27,525.81	0.14	(12.298)
Deals	3,032	3,089	(1.85)	
Volume (millions)	108.21	124.78	(13.28)	
Value (N' Millions)	1,479.01	1,815.73	(18.54)	
Market Cap (N' billions)	13,410.14	13,391.01	0.14	14.414

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.12	0.00	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	0.00	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	324.19	321.18	0.94
NSE INSURANCE	107.32	106.85	0.44
NSE CONSUMER GOODS	542.54	526.11	3.12
NSE OIL/GAS	198.77	198.41	0.18
NSE INDUSTRIAL	1,107.05	1,091.19	1.45

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.36	0.04	4.25%	-0.032
7.69% FEB 23, 2038	20	99.80	0.05	7.72%	0.010
7.62% NOV 28, 2047	30	96.15	-0.11	7.97%	0.008

Source: NSE, Cowry Research

[www.cowryasset.com](http://www.cowryasset.com)

### IMPORTANT DISCLOSURES

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