



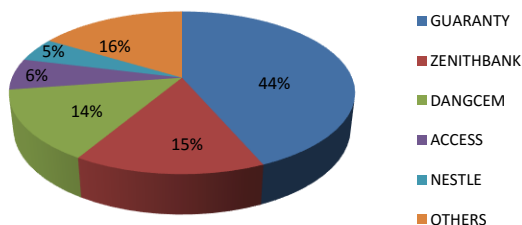
## YTD NSE ASI Loss Worsens as Local Shares Fall by 0.16% Today; NIBOR Falls amid Sustained Liquidity Ease...

The local equities market moderated by 0.16% on sustained profit taking as investors' negative sentiments persisted for two consecutive trading sessions, despite printing relatively more gainers – 18 Tickers appreciated, as against 12 at the close of business today. Hence, the year-to-date loss of the NSE ASI worsened to 13.95%. Meanwhile, we saw the total value of stocks traded increase by 13.23% to N4.86 billion; as did the total volume of traded shares which rose by 25.38% to 364.22 million units. Elsewhere, NIBOR moderated for most tenor buckets amid renewed ease in the financial system liquidity; however, NITTY increased for most maturities tracked on renewed sell pressure in the treasury bill secondary market. In the bond market, values of the OTC FGN long term papers plummeted for most maturities tracked as did FGN Eurobonds for all maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 10/09/2019	NIBOR as @ 09/09/2019	PPT
Overnight	12.3125	9.55	2.76
1Month	12.9924	13.5478	(0.56)
3 Months	13.4727	14.026	(0.55)
6 Months	14.2811	14.4741	(0.19)

TENOR	NITTY as @ 10/09/2019	NITTY as @ 09/09/2019	PPT
1Month	11.6778	11.5625	0.12
3 Months	11.7942	12.1152	(0.32)
6 Months	12.99033	12.6215	0.37
12 Months	15.0714	15.0133	0.06

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,047.58	27,089.84	(0.16)	(13.945)
Deals	4,629	2,900	59.62	
Volume (millions)	364.22	290.49	25.38	
Value (N' Millions)	4,862.26	4,294.14	13.23	
Market Cap (N' billions)	13,158.35	13,178.91	(0.16)	12.266

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.86	-0.03	14.55%	-0.013
13.53% FGN MAR 2025	7	96.95	-1.81	14.34%	-0.012
16.29% FGN MAR 2027	10	109.19	0.01	14.25%	-0.012
16.25% FGN APR 2037	20	110.94	0.00	14.51%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	326.69	323.46	1.00
NSE INSURANCE	106.86	107.39	(0.49)
NSE CONSUMER GOODS	493.03	504.20	(2.22)
NSE OIL/GAS	203.39	203.77	(0.19)
NSE INDUSTRIAL	1,079.81	1,097.48	(1.61)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.55	-0.07	4.07%	-0.034
7.69% FEB 23, 2038	20	103.45	-1.01	7.35%	0.007
7.62% NOV 28, 2047	30	100.29	-1.12	7.60%	0.004

Source: NSE, Cowry Research

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### IMPORTANT DISCLOSURES

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