



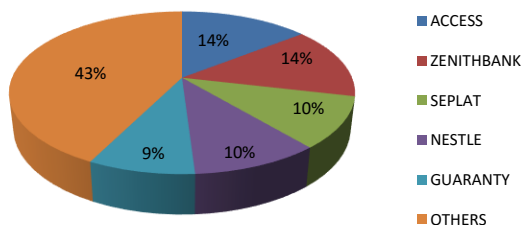
Nigerian Bourse Rebounds by 0.39% on Banking Stocks; NIBOR, NITTY Move in Mixed Directions...

Domestic equities market rebounded by 0.39% amid renewed bargain hunting activity, particularly on banking stocks such as ZENITH, UBA and ACCESS which rose by 0.27%, 0.81% and 0.72% respectively. At the close of trades, the Exchange registered 19 gainers as against 13 losers while the year-to-date loss of the NSE ASI moderated to 13.61% from 13.95%. However, market activity tanked as the total volume and value of equities traded dwindled by 41.92% and 70.18% to 211.52 million units and N1.45 billion respectively. Elsewhere, NIBOR moved in mixed directions across tenure buckets. Similarly, NITTY moved heterogeneously across maturities tracked in the treasury bills secondary market. In the bonds market, prices of OTC FGN papers moved in mixed directions across maturities tracked; while, the FGN Eurobond values fell for most maturities tracked in the international capital market amid sustained sell pressure.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 11/09/2019	NIBOR as @ 10/09/2019	PPT
Overnight	17.75	12.3125	5.44
1Month	13.1987	12.9924	0.21
3 Months	13.2045	13.4727	(0.27)
6 Months	13.8646	14.2811	(0.42)

TENOR	NITTY as @ 11/09/2019	NITTY as @ 10/09/2019	PPT
1Month	12.0561	11.6778	0.38
3 Months	11.5519	11.7942	(0.24)
6 Months	12.4198	12.99033	(0.57)
12 Months	15.1621	15.0714	0.09

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,153.53	27,047.58	0.39	(13.608)
Deals	4,365	4,629	(5.70)	
Volume (millions)	211.52	364.22	(41.92)	
Value (N' Millions)	1,449.92	4,862.26	(70.18)	
Market Cap (N' billions)	13,209.90	13,158.35	0.39	12.706

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.80	-0.06	14.60%	-0.013
13.53% FGN MAR 2025	7	96.95	0.00	14.34%	-0.012
16.29% FGN MAR 2027	10	109.19	0.00	14.25%	-0.012
16.25% FGN APR 2037	20	111.41	0.47	14.44%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	327.83	326.69	0.35
NSE INSURANCE	105.52	106.86	(1.25)
NSE CONSUMER GOODS	500.93	493.03	1.60
NSE OIL/GAS	209.12	203.39	2.82
NSE INDUSTRIAL	1,081.54	1,079.81	0.16

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.39	-0.16	4.18%	-0.033
7.69% FEB 23, 2038	20	102.53	-0.92	7.44%	0.008
7.62% NOV 28, 2047	30	99.51	-0.78	7.67%	0.005

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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