



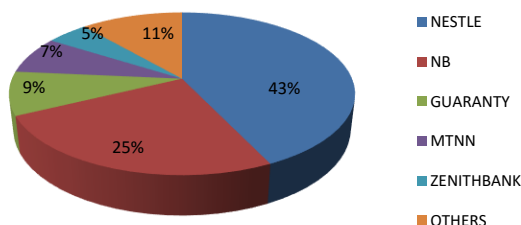
Domestic Equities Rise by 0.19% amid Renewed Bargain Hunting; NIBOR Falls on Liquidity Ease...

The local stock market rebounded by 19bps on renewed bargain hunting activities, following the renewed interest in some bellwether shares such as, NESTLE, NB and FLOURMILL. Specifically, Nestle and NB constituted 68% of the total value of traded shares which rose by 253.87% to N5.92 billion today; hence, the rise of the NSE Consumer Goods index by 0.90% to 533.52 points. Also, NSE Oil/Gas index rose by 0.54% to 213.67 points. Similarly, the Exchange printed 17 gainers against 16 losers at the close of trade today even as the year to date loss of local stocks decreased to 11.87% from 12.04%. Meanwhile, NIBOR fell for all tenure buckets on renewed liquidity ease; however, NITTY moved in different directions across maturities tracked. In the bonds market, the prices of OTC FGN debts were flattish for most maturities tracked; however, FGN Eurobond values rallied for all maturities tracked on sustained bullish activity in the international debt market.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 20/09/2019	NIBOR as @ 18/09/2019	PPT
Overnight	14.2	17.4375	(3.24)
1Month	13.2969	13.301	(0.00)
3 Months	13.4426	13.7675	(0.32)
6 Months	14.3112	14.4196	(0.11)

TENOR	NITTY as @ 20/09/2019	NITTY as @ 19/09/2019	PPT
1Month	12.4978	12.2752	0.22
3 Months	12.0299	12.2373	(0.21)
6 Months	13.2884	13.1159	0.17
12 Months	15.2058	15.3033	(0.10)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,698.69	27,646.15	0.19	(11.873)
Deals	3,484	3,450	0.99	
Volume (millions)	177.57	245.44	(27.65)	
Value (N' Millions)	5,924.60	1,674.23	253.87	
Market Cap (N' billions)	13,483.60	13,458.03	0.19	15.041

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.84	-0.42	14.57%	-0.013
13.53% FGN MAR 2025	7	96.97	0.00	14.34%	-0.012
16.29% FGN MAR 2027	10	109.67	0.58	14.15%	-0.014
16.25% FGN APR 2037	20	112.45	0.00	14.29%	-0.012

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	344.35	348.35	(1.15)
NSE INSURANCE	110.56	111.15	(0.53)
NSE CONSUMER GOODS	533.52	528.74	0.90
NSE OIL/GAS	213.67	212.52	0.54
NSE INDUSTRIAL	1,093.55	1,097.65	(0.37)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.51	0.11	4.03%	-0.035
7.69% FEB 23, 2038	20	103.44	0.72	7.35%	0.007
7.62% NOV 28, 2047	30	100.51	0.70	7.58%	0.004

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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