



NSE ASI Dips by 0.16% Amid Renewed Profit Taking Activities; NIBOR, NITTY Rise on Liquidity Strain...

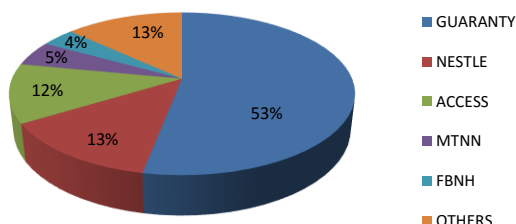
The Nigerian equities market dipped by 0.16% amid renewed profit taking activity even as the bulls and bears were equally numbered (18 gainers against 18 losers). In the same light, share prices of SEPLAT, MTNN and UBA increased by 9.97%, 4.04% and 0.81% respectively. Hence the year to date loss of local stocks exacerbated to 12.09% from 11.95%. Meanwhile, the total volume of equities traded rose by 4.01% to 194.80 million units; similarly, the total value surged by 43.97% to N3.06 billion. Elsewhere, NIBOR increased for most tenure buckets amid renewed squeeze in the financial system liquidity; also, NITTY rose for maturities tracked amid renewed bearish activity in the secondary treasury bills market. In the bonds market, the values of OTC FGN papers rallied for most maturities tracked; however, FGN Eurobond values fell across maturities tracked amid renewed sell-offs in the international bond market.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 30/09/2019	NIBOR as @ 27/09/2019	PPT
Overnight	9.3	9.1875	0.11
1Month	13.2459	13.1621	0.08
3 Months	13.6513	13.6934	(0.04)
6 Months	14.102	13.9506	0.15

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



TENOR	NITTY as @ 30/09/2019	NITTY as @ 27/09/2019	PPT
1Month	12.397	12.3293	0.07
3 Months	12.6754	12.6126	0.06
6 Months	12.9599	12.8846	0.08
12 Months	14.9624	15.1022	(0.14)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,630.56	27,675.04	(0.16)	(12.090)
Deals	2,910	2,942	(1.09)	
Volume (millions)	194.80	187.29	4.01	
Value (N' Millions)	3,064.80	2,128.80	43.97	
Market Cap (N' billions)	13,450.44	13,472.09	(0.16)	14.758

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.15	0.18	14.36%	-0.015
13.53% FGN MAR 2025	7	97.68	0.55	14.15%	-0.014
16.29% FGN MAR 2027	10	109.50	0.73	14.18%	-0.013
16.25% FGN APR 2037	20	111.09	0.00	14.49%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	343.99	338.69	1.56
NSE INSURANCE	116.00	113.89	1.85
NSE CONSUMER GOODS	567.41	560.36	1.26
NSE OIL/GAS	239.35	238.51	0.35
NSE INDUSTRIAL	1,083.31	1,073.49	0.91

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.36	-0.11	4.10%	-0.034
7.69% FEB 23, 2038	20	101.68	-0.29	7.52%	0.008
7.62% NOV 28, 2047	30	98.65	-0.31	7.74%	0.006

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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