



Cowry Daily Market Insight 14 FEBRUARY 2019

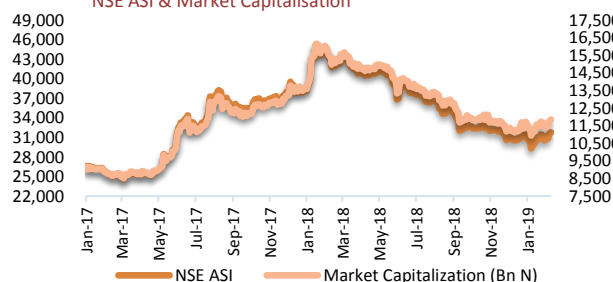
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MPR: 14%
Dec'18 Inflation Rate: 11.44%
Q4 2018 Real GDP: 2.38%

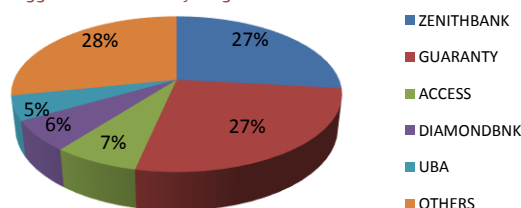
NSE ASI Rebounds by 0.12% amid Renewed Bargain Hunting; NIBOR Moves Southwards on Sustained Liquidity Ease...

Local shares rebounded by 0.12% on renewed bargain hunting even as the Exchange printed 22 gainers as against 13 losers at the close of trade. Stocks in the Consumer goods and Industrial sectors, especially UNILEVER, PZ and DANGCEM, which rose by 6.82%, 5.42% and 0.53% respectively, lifted their respective indices by 0.27% and 0.71%. Hence, the year-to-date gain of the NSE ASI increased to 3.26% while market capitalization added N14.83 billion to close at N12.10 trillion. However, total volume and value of traded equities further dipped by 10.00% and 12.08% to 423.38 million units and N3.73 billion respectively. In the money market, NIBOR fell for most tenor buckets on sustained financial liquidity ease; however, NITTY rose for most maturities tracked amid renewed sell pressure. In the bond market, value of the OTC FGN long term debts fell for most maturities tracked amid renewed bearish activity; however, FGN Eurobonds rose for most maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 14/02/2019	NIBOR as @ 13/02/2019	PPT
Overnight	16.0417	20.6667	-4.63
1Month	12.4822	12.5798	-0.10
3 Months	12.9866	12.9134	0.07
6 Months	14.4577	14.5879	-0.13

TENOR	NITTY as @ 14/02/2019	NITTY as @ 13/02/2019	PPT
1Month	12.0266	12.0306	-0.00
3 Months	12.2108	11.9848	0.23
6 Months	13.6861	13.6724	0.01
12 Months	17.4193	17.4391	-0.02

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	32,453.69	32,413.92	0.12	3.25
Deals	4,418	5,860	-24.61	
Volume (millions)	423.38	470.40	-10.00	
Value (N' Millions)	3,728.59	4,240.91	-12.08	
Market Cap (N' billions)	12,102.49	12,087.66	0.12	3.25

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	98.53	-0.03	15.23%	-0.006
13.53% FGN MAR 2025	7	95.27	0.00	14.72%	-0.009
16.29% FGN MAR 2027	10	107.04	-0.16	14.76%	-0.007
16.25% FGN APR 2037	20	111.20	0.16	14.48%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	432.69	434.64	-0.45
NSE INSURANCE	128.63	127.14	1.17
NSE CONSUMER GOODS	766.25	764.18	0.27
NSE OIL/GAS	290.78	292.97	-0.75
NSE INDUSTRIAL	1,295.97	1,286.82	0.71

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.86	1.68	5.18%	-0.023
7.69% FEB 23, 2038	20	104.23	4.13	6.83%	0.001
7.62% NOV 28, 2047	30	94.34	-5.71	8.14%	0.010

Source: NSE, Cowry Research
NA: Not Available

IMPORTANT DISCLOSURES

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