



Cowry Daily Market Insight 07 October 2019

MPR: 13.50%
Aug '19 Inflation Rate: 11.02%
Q2 2019 Real GDP: 1.94%

NSE ASI Dwindles by 0.45% on Bellwether Stocks; NIBOR, NITTY Dip Amid Liquidity Ease...

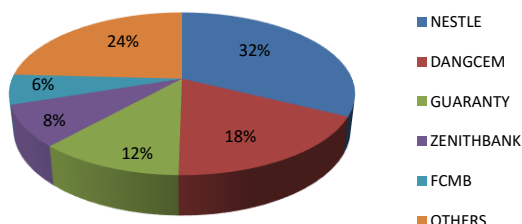
The Nigerian equities market waned by 45bps amid profit taking activities in spite of the bulls outnumbering the bears (17 gainers as against 16 losers) at the sound of the trading gong. On a year-to-date basis, the negative performance of the ASI extended to 14.52% from 14.14%. Bellwethers such as UBA, NESTLE and SEPLAT decreased by 1.63%, 2.03% and 6.85% respectively, pulling the NSE Banking, NSE Consumer Goods and NSE Oil & Gas sectorial indices down by 0.13%, 1.18% and 4.18% respectively. Elsewhere, the total volume of equities traded increased by 9.24% to 151.71 million units while the total naira votes surged by 45.56% to N1.50 billion. Meanwhile, NIBOR dipped for most tenure buckets amid sustained ease in the financial system liquidity; similarly, NITTY fell for most maturities tracked on sustained bullish activity in the secondary treasury bills market. In the bonds market, the values of OTC FGN papers fell for most maturities tracked; however, FGN Eurobond prices rebounded for most maturities tracked.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 07/10/2019	NIBOR as @ 04/10/2019	PPT
Overnight	4.9375	4.1	0.84
1Month	12.787	13.7675	(0.98)
3 Months	13.5021	14.0448	(0.54)
6 Months	14.0366	14.3977	(0.36)

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



TENOR	NITTY as @ 07/10/2019	NITTY as @ 04/10/2019	PPT
1Month	11.9246	12.4214	(0.50)
3 Months	12.3695	12.366	0.00
6 Months	12.6615	13.2032	(0.54)
12 Months	14.7218	14.7494	(0.03)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,866.41	26,987.45	(0.45)	(14.521)
Deals	2,854	2,688	6.18	
Volume (millions)	151.71	138,879,927	9.24	
Value (N' Millions)	1,504.25	1,033.42	45.56	
Market Cap (N' billions)	13,078.45	13,137.38	(0.45)	11.584

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.98	-0.12	14.47%	-0.014
13.53% FGN MAR 2025	7	97.22	-0.11	14.28%	-0.013
16.29% FGN MAR 2027	10	108.92	-0.58	14.30%	-0.012
16.25% FGN APR 2037	20	111.09	0.00	14.49%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	324.94	325.36	(0.13)
NSE INSURANCE	120.13	120.39	(0.22)
NSE CONSUMER GOODS	526.47	532.77	(1.18)
NSE OIL/GAS	223.41	233.15	(4.18)
NSE INDUSTRIAL	1,076.06	1,075.01	0.10

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.23	-0.01	4.17%	-0.033
7.69% FEB 23, 2038	20	100.00	0.15	7.69%	0.010
7.62% NOV 28, 2047	30	96.63	0.16	7.92%	0.007

Source: NSE, Cowry Research

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IMPORTANT DISCLOSURES

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