



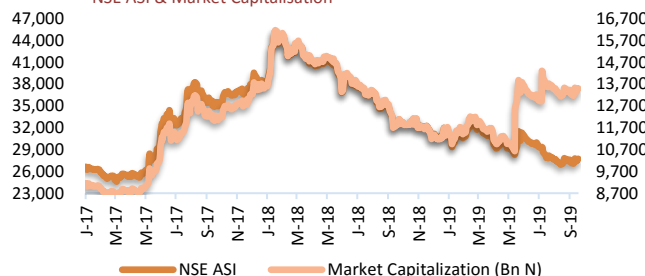
# Cowry Daily Market Insight 10 October 2019

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

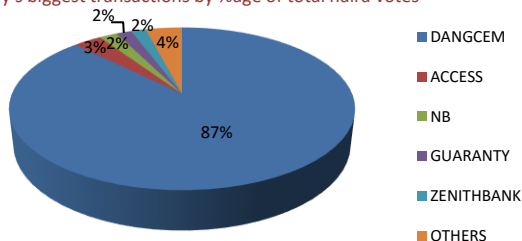
## Nigerian Equities Market Wanes 0.06% Amid Sustained Sell-offs; NIBOR, NITTY Move in Mixed Directions...

Domestic equities slid further into the negative territory by 6bps as investors' sentiment remained bearish, even as the Exchange recorded 15 losers as against eight gainers at the close of business today. Symbols such as UBA, FIDELITYBK, FLOURMILL and HONYFLOUR moderated by 1.67%, 1.21%, 1.67% and 5.00% respectively, pulling the NSE Banking and NSE Consumer Goods indexes lower by 0.24% and 0.07% respectively. Consequently, the year-to-date loss of local stocks worsened to 15.42% from 15.37%. Meanwhile, the total volume of equities traded fell by 38.54% to 363.27 million units; however, total value of equities trade spiked by 157.05% to N19.02 billion. Elsewhere, NIBOR moved in mixed direction across tenure buckets even as NITTY moved in heterogenous directions. In the bonds market, the prices of OTC FGN papers fell for most maturities tracked amid bearish activity; also, FGN Eurobond prices dwindled across maturities tracked in the international debt market.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 10/10/2019	NIBOR as @ 09/10/2019	PPT
Overnight	5.85	4.7	1.15
1Month	12.2967	12.567	(0.27)
3 Months	13.2145	13.4877	(0.27)
6 Months	13.6097	13.5381	0.07

TENOR	NITTY as @ 10/10/2019	NITTY as @ 09/10/2019	PPT
1Month	10.8649	11.1479	(0.28)
3 Months	11.8748	12.1972	(0.32)
6 Months	12.4438	12.3541	0.09
12 Months	14.5995	14.5509	0.05

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,583.75	26,598.94	(0.06)	(15.421)
Deals	2,650	2,907	(8.84)	
Volume (millions)	363.27	591.04	(38.54)	
Value (N' Millions)	19,016.55	7,397.86	157.05	
Market Cap (N' billions)	12,940.86	12,948.25	(0.06)	10.410

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.81	-0.19	14.58%	-0.013
13.53% FGN MAR 2025	7	97.08	-0.06	14.31%	-0.013
16.29% FGN MAR 2027	10	109.16	0.00	14.24%	-0.013
16.25% FGN APR 2037	20	111.34	0.52	14.45%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	325.48	326.25	(0.24)
NSE INSURANCE	117.87	119.27	(1.17)
NSE CONSUMER GOODS	516.14	516.52	(0.07)
NSE OIL/GAS	225.97	225.97	0.00
NSE INDUSTRIAL	1,058.44	1,058.53	(0.01)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.02	-0.12	4.30%	-0.032
7.69% FEB 23, 2038	20	98.07	-0.79	7.90%	0.012
7.62% NOV 28, 2047	30	94.41	-0.77	8.13%	0.009

Source: NSE, Cowry Research

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### IMPORTANT DISCLOSURES

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