



Cowry Daily Market Insight 17 October 2019

MPR: 13.50%
Sep '19 Inflation Rate: 11.24%
Q2 2019 Real GDP: 1.94%

Local Bourse Wanes by 0.06% on Bearish Streak; NIBOR, NITTY Rise Amid Renewed Liquidity Stain...

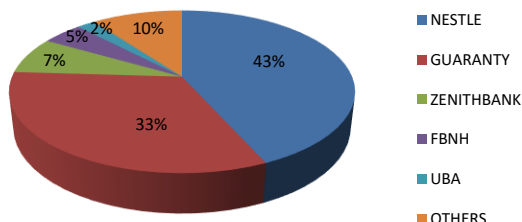
The NSE ASI closed on a bearish note today having lost 6bps as the Exchange registered 11 gainers as against Eight losers. Consequently, the year to date loss of the NSE ASI worsened to 15.83% from 15.76%. Counters such as ZENITH, UBA, GUARANTY and WAPCO dwindle by 0.84%, 2.52%, 1.30 and 0.33% respectively, dragging the NSE Banking, NSE Banking and NSE Industrial sector gauges lower by 0.86% and 0.08% respectively. The total value of equities traded mellowed by 19.63% to N2.89billion; however, the total volume which increased by 4.06% to 144.09 million units. Meanwhile, NITTY rose for most maturities tracked amid renewed sell pressure activity while NIBOR moved northwards across tenure buckets on renewed liquidity squeeze. In the bonds market, the values of OTC FGN debts rose for most maturities tracked; similarly, the FGN Eurobond prices rallied for maturities tracked in the international Market amid sustained bargain hunting activity

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 17/10/2019	NIBOR as @ 16/10/2019	PPT
Overnight	13.95	4.25	9.70
1Month	12.4361	11.7054	0.73
3 Months	12.9403	12.8008	0.14
6 Months	13.5137	13.3258	0.19

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



TENOR	NITTY as @ 17/10/2019	NITTY as @ 16/10/2019	PPT
1Month	11.2972	11.0644	0.23
3 Months	11.6894	11.6578	0.03
6 Months	12.1809	12.1193	0.06
12 Months	14.3169	14.3428	(0.03)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,456.29	26,472.20	(0.06)	(15.826)
Deals	2,347	2,487	(5.63)	
Volume (millions)	144.09	138.47	4.06	
Value (N' Millions)	2,897.17	3,604.90	(19.63)	
Market Cap (N' billions)	12,878.81	12,886.55	(0.06)	9.881

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.92	-0.07	14.51%	-0.014
13.53% FGN MAR 2025	7	97.75	0.00	14.13%	-0.015
16.29% FGN MAR 2027	10	109.40	0.10	14.19%	-0.013
16.25% FGN APR 2037	20	111.80	0.60	14.39%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	322.32	325.11	(0.86)
NSE INSURANCE	120.78	119.91	0.73
NSE CONSUMER GOODS	513.01	512.64	0.07
NSE OIL/GAS	224.60	224.60	0.00
NSE INDUSTRIAL	1,055.43	1,056.27	(0.08)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.13	-0.00	4.18%	-0.033
7.69% FEB 23, 2038	20	99.24	0.25	7.77%	0.011
7.62% NOV 28, 2047	30	96.49	0.71	7.94%	0.008

Source: NSE, Cowry Research

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IMPORTANT DISCLOSURES

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