

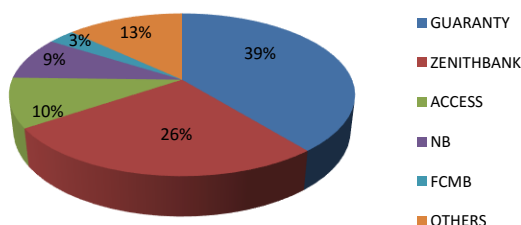
NSE ASI rebounds by 0.25% Amid Bargain Hunting Activities; NIBOR Dips Amid Liquidity Ease...

The Nigerian equities market rebounded by 25bps amid renewed bargain hunting activity, in spite of the bears outnumbering the bulls – 11 losers to 8 gainers – at the sound of the trading gong. On a year-to-date basis, the negative performance of the ASI moderated to 16.29% from 16.50%. Amid improved corporate results, bellwethers such as DANGCEM, MTNN and ACCESS increased by 2.05%, 0.04% and 2.04% respectively. Meanwhile, the total volume of equities traded plummeted by 41.45% to 156.85 million units while the total naira votes plunged by 34.56% to N1.81 billion. Elsewhere, NIBOR dipped for most tenure buckets amid sustained ease in the financial system liquidity while NITTY moved in mixed directions across maturities tracked in the secondary treasury bills market. In the bonds market, the values of OTC FGN debts rose for most maturities tracked; however, FGN Eurobond prices declined for most maturities tracked.



TENOR	NIBOR as @ 30/10/2019	NIBOR as @ 29/10/2019	PPT
Overnight	4.4167	4.3	0.12
1Month	12.3018	12.4795	(0.18)
3 Months	12.8211	12.8773	(0.06)
6 Months	13.2884	13.4097	(0.12)

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



TENOR	NITTY as @ 30/10/2019	NITTY as @ 29/10/2019	PPT
1Month	11.5093	11.5503	(0.04)
3 Months	12.029	11.9711	0.06
6 Months	12.401	12.4883	(0.09)
12 Months	14.9329	14.7875	0.15

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,310.77	26,244.39	0.25	(16.289)
Deals	3,088	2,967	4.08	
Volume (millions)	156.85	267.90	(41.45)	
Value (N' Millions)	1,809.90	2,765.85	(34.56)	
Market Cap (N' billions)	12,807.97	12,775.66	0.25	9.276

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	102.85	1.68	12.56%	-0.033
13.53% FGN MAR 2025	7	104.00	2.97	12.48%	-0.031
16.29% FGN MAR 2027	10	111.75	0.00	13.70%	-0.018
16.25% FGN APR 2037	20	120.22	4.45	13.25%	-0.023

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	315.33	314.97	0.11
NSE INSURANCE	119.80	119.86	(0.05)
NSE CONSUMER GOODS	508.47	510.11	(0.32)
NSE OIL/GAS	224.16	224.16	0.00
NSE INDUSTRIAL	1,036.34	1,043.27	(0.66)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.29	-0.06	4.00%	-0.035
7.69% FEB 23, 2038	20	99.66	-0.35	7.73%	0.011
7.62% NOV 28, 2047	30	97.05	-0.49	7.89%	0.007

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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