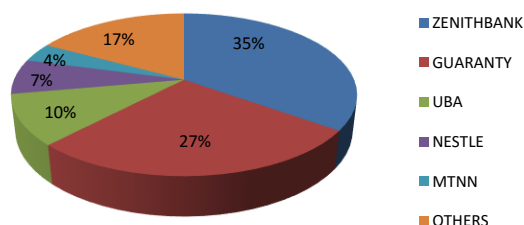


Domestic Bourse Wanes by 0.24% as Bearish Sentiment Resumes; NIBOR, NITTY Plummets amid Liquidity Ease...

Nigerian Equities moved into the red zone, closing 0.24% lower, despite the Exchange printing 16 gainers, led by FLOURMILLS, as against nine losers, led by NESTLE. Thus, two of the sector gauges indexes closed in the negative territory – NSE Insurance and NSE Consumer Goods dipped by 0.26% and 2.08% respectively. Stocks such as LAWUNION, UACN AND NB tanked by 6.67%, 4.62% and 7.00% respectively to worsen the year-to-date loss to 16.35% from 16.15%. Meanwhile, the total value of stocks traded fell by 44.84% to N3.75 billion while the total volume of traded shares declined by 27.44% to 252.37 million units. Elsewhere, NIBOR dipped across tenure buckets amid liquidity ease; also, NITTY moderated for most maturities tracked amid sustained demand pressure. In the bonds market, the values of OTC FGN debts fell for most maturities tracked amid bearish activity; on the flip side, FGN Eurobond prices rose for all maturities in the international debt market.



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



TENOR	NIBOR as @ 01/11/2019	NIBOR as @ 31/10/2019	PPT
Overnight	3.75	5.3125	(1.56)
1Month	12.0912	12.4233	(0.33)
3 Months	12.5131	12.7386	(0.23)
6 Months	13.0317	13.2073	(0.18)

TENOR	NITTY as @ 01/11/2019	NITTY as @ 31/10/2019	PPT
1Month	11.3698	11.4824	(0.11)
3 Months	11.6769	11.7223	(0.05)
6 Months	12.1254	11.8988	0.23
12 Months	14.3175	14.7216	(0.40)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,293.30	26,355.35	(0.24)	(16.345)
Deals	2,872	2,756	4.21	
Volume (millions)	252.37	347.80	(27.44)	
Value (N' Millions)	3,746.83	6,792.52	(44.84)	
Market Cap (N' billions)	12,799.47	12,829.67	(0.24)	9.204

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	102.50	-0.83	12.79%	-0.031
13.53% FGN MAR 2025	7	102.88	-1.13	12.77%	-0.028
16.29% FGN MAR 2027	10	111.75	-5.05	13.70%	-0.018
16.25% FGN APR 2037	20	120.22	0.62	13.25%	-0.023

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	316.56	313.30	1.04
NSE INSURANCE	119.89	120.20	(0.26)
NSE CONSUMER GOODS	505.82	516.56	(2.08)
NSE OIL/GAS	235.70	233.83	0.80
NSE INDUSTRIAL	1,047.79	1,035.85	1.15

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.49	0.10	3.81%	-0.037
7.69% FEB 23, 2038	20	100.35	0.43	7.66%	0.010
7.62% NOV 28, 2047	30	98.20	0.73	7.78%	0.006

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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