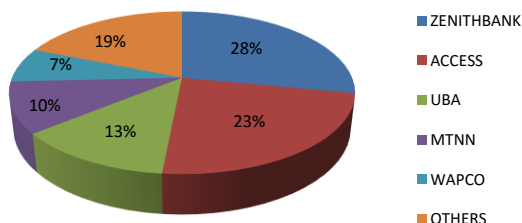


Nigerian Equities Market Rebounds by 0.41% as Banking Stocks Rally; NIBOR, NITTY Rise amid Renewed Liquidity Squeeze...

The Nigerian bourse rebounded as the NSE ASI advanced by 0.41%, even as the Exchange printed 18 gainers as against 13 laggards at the end of Monday's trading session. Counters such as ACCESS, GUARANTY, ZENITHBANK and CCNN gained 3.85%, 3.57%, 0.88% and 3.14% respectively, lifting the NSE Banking and NSE industrial sub-indices higher by 2.49% and 0.65% respectively. Hence, the year-to-date loss moderated to 16.00% from 16.35%. Meanwhile, the total volume of traded shares spiked by 45.89% to 368.18 million units; however, the total value of stocks traded fell by 26.08% to N2.77 billion. Elsewhere, NIBOR rose across tenure buckets amid renewed liquidity strain while NITTY soared for most maturities tracked on renewed profit taking activity. In the bonds market, the values of OTC FGN papers were flattish for most maturities tracked; 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 @ 04/11/2019	NIBOR as @ 01/11/2019	PPT
Overnight	3.95	3.75	0.20
1Month	12.7046	12.0912	0.61
3 Months	12.8209	12.5131	0.31
6 Months	13.4024	13.0317	0.37

TENOR	NITTY as @ 04/11/2019	NITTY as @ 01/11/2019	PPT
1Month	11.8005	11.3698	0.43
3 Months	11.7889	11.6769	0.11
6 Months	12.2582	12.1254	0.13
12 Months	14.9353	14.3175	0.62

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,401.06	26,293.30	0.41	(16.002)
Deals	3,473	2,872	20.93	
Volume (millions)	368.18	252.37	45.89	
Value (N' Millions)	2,769.56	3,746.83	(26.08)	
Market Cap (N' billions)	12,851.92	12,799.47	0.41	9.651

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	101.86	-0.64	13.21%	-0.027
13.53% FGN MAR 2025	7	102.88	0.00	12.77%	-0.028
16.29% FGN MAR 2027	10	111.75	0.00	13.69%	-0.018
16.25% FGN APR 2037	20	120.22	0.00	13.25%	-0.023

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	324.45	316.56	2.49
NSE INSURANCE	119.01	119.89	(0.73)
NSE CONSUMER GOODS	499.41	505.82	(1.27)
NSE OIL/GAS	235.41	235.70	(0.12)
NSE INDUSTRIAL	1,054.58	1,047.79	0.65

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.69	0.20	3.65%	-0.038
7.69% FEB 23, 2038	20	101.64	1.29	7.53%	0.009
7.62% NOV 28, 2047	30	99.47	1.27	7.67%	0.005

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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