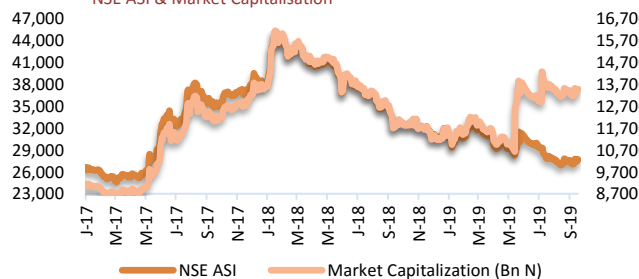




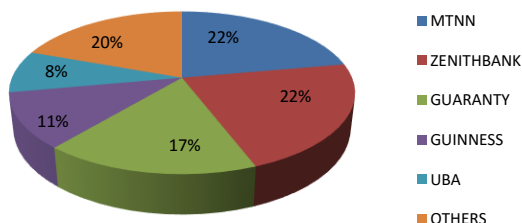
NSE ASI Sheds 10bps on Renewed Profit Taking Activities; NIBOR Rises amid Sustained Liquidity Strain...

The local equities market tanked by 0.10% amid renewed profit taking activities, despite the Exchange recording 17 gainers as against nine losers to end Tuesday's trading session in the red. Similarly, we saw the NSE Consumer Goods index dip by 2.17% as the share price of counters such as NESTLE, GUINNESS and HONYFLOUR dwindled by 4.16%, 2.13% and 5.77% respectively. Hence, the year to date performance of the NSE ASI journey further south at 16.08%. Meanwhile, the total volume of traded equities plummeted by 17.36% to 304.28 million units; however, the total value of equities traded surged by 44.20% to N3.99 billion. Elsewhere, NIBOR rose across tenure buckets amid sustained liquidity strain while NITTY moved in mixed directions across maturities tracked. In the bonds market, the value of OTC FGN long term debts rose for most maturities tracked; on the flip side, the FGN Eurobond prices moderated across board on renewed bearish activity.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 05/11/2019	NIBOR as @ 04/11/2019	PPT
Overnight	4.05	3.95	0.10
1Month	12.7465	12.7046	0.04
3 Months	13.1077	12.8209	0.29
6 Months	13.5632	13.4024	0.16

TENOR	NITTY as @ 05/11/2019	NITTY as @ 04/11/2019	PPT
1Month	11.7032	11.8005	(0.10)
3 Months	12.0421	11.7889	0.25
6 Months	12.4038	12.2582	0.15
12 Months	14.8529	14.9353	(0.08)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,375.35	26,401.06	(0.10)	(16.084)
Deals	3,091	3,473	(11.00)	
Volume (millions)	304.28	368.18	(17.36)	
Value (N' Millions)	3,993.69	2,769.56	44.20	
Market Cap (N' billions)	12,839.41	12,851.92	(0.10)	9.545

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	102.52	0.66	12.76%	-0.031
13.53% FGN MAR 2025	7	102.88	0.00	12.77%	-0.028
16.29% FGN MAR 2027	10	112.75	1.00	13.49%	-0.020
16.25% FGN APR 2037	20	120.00	-0.22	13.28%	-0.023

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	328.56	324.45	1.27
NSE INSURANCE	119.40	119.01	0.33
NSE CONSUMER GOODS	488.56	499.41	(2.17)
NSE OIL/GAS	235.41	235.41	0.00
NSE INDUSTRIAL	1,054.58	1,054.58	0.00

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.60	-0.09	3.71%	-0.038
7.69% FEB 23, 2038	20	101.25	-0.39	7.57%	0.009
7.62% NOV 28, 2047	30	98.93	-0.54	7.72%	0.005

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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