

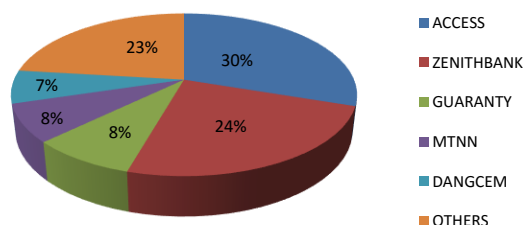
Investors Gain N4.17 billion as Domestic Bourse Rises by 3bps; NIBOR Increases Amid Renewed Liquidity Strain...

The Nigerian equities market advanced by 0.03% amid bargain hunting activities, even as the Exchange recorded 22 gainers as against 11 losers, ending the week's performance in positive territory. Hence, the ASI year-to-date loss moderated to 14.57% from 14.60%. Symbols such as NB, OANDO and WAPCO gained 2.11%, 3.50% and 0.68% respectively, thrusting the NSE Consumer Goods, NSE Oil & Gas and NSE Industrial sector gauges northwards by 1.63%, 0.34% and 1.37% respectively. Meanwhile, the total volume of equities traded slumped by 24.78% to 469.99 million units while total value of transactions plunged by 44.22% to N5.59 billion. Elsewhere, NIBOR rose for most tenure buckets on renewed liquidity ease; however, NITTY fell for most maturities tracked amid sustained bullish market activity. In the bond market, value of the OTC FGN long term debts rebounded for most maturities tracked amid renewed buy pressure; similarly, FGN Eurobonds rose for all maturities tracked on sustained demand pressure.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 15/11/2019	NIBOR as @ 14/11/2019	PPT
Overnight	13.55	6.75	6.80
1Month	12.7625	12.2083	0.55
3 Months	11.78	10.8559	0.92
6 Months	11.8802	11.9402	(0.06)

TENOR	NITTY as @ 15/11/2019	NITTY as @ 14/11/2019	PPT
1Month	8.7401	9.7993	(1.06)
3 Months	9.1302	9.4462	(0.32)
6 Months	10.2612	9.9235	0.34
12 Months	11.9292	12.8392	(0.91)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,851.68	26,843.11	0.03	(14.568)
Deals	5,594	6,426	(12.95)	
Volume (millions)	469.99	624.84	(24.78)	
Value (N' Millions)	5,590.28	10,022.37	(44.22)	
Market Cap (N' billions)	13,071.28	13,067.11	0.03	11.523

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	104.35	0.43	11.53%	-0.044
13.53% FGN MAR 2025	7	104.77	0.00	12.28%	-0.033
16.29% FGN MAR 2027	10	118.50	5.75	12.37%	-0.031
16.25% FGN APR 2037	20	121.84	2.01	13.04%	-0.025

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	366.76	373.04	(1.68)
NSE INSURANCE	119.73	121.78	(1.68)
NSE CONSUMER GOODS	488.07	480.26	1.63
NSE OIL/GAS	230.99	230.20	0.34
NSE INDUSTRIAL	1,103.83	1,088.88	1.37

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.73	0.05	3.52%	-0.040
7.69% FEB 23, 2038	20	100.39	0.30	7.65%	0.010
7.62% NOV 28, 2047	30	97.55	0.30	7.84%	0.007

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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