

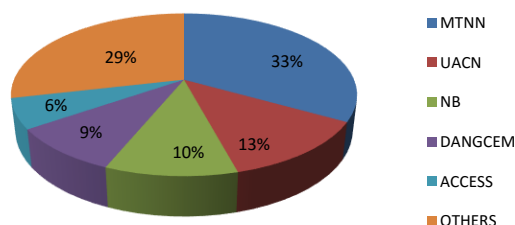
Nigerian Equities Market Rebounds by 0.18% on Oil & Gas, Consumer Goods Stocks; NIBOR Falls amid Renewed Liquidity Ease...

At the close of Tuesday's trading session, the Exchange closed 18bps higher having recorded 40 gainers against 13 losers amid renewed bargain hunting activity. Counters such as NB, DANGSUGAR, HONYFLOUR, FO and CONOIL advanced by 1.03%, 1.26%, 2.00%, 4.40% and 9.75% respectively, lifting the NSE Consumer Goods and Oil & Gas sector gauges higher by 0.32% and 0.49% respectively. Consequently, the loss of local stocks moderated to 14.93% from 15.08% on a year-to-date basis. Meanwhile, the total volume of equities traded increased by 28.05% to 394.35 million units while total value of transactions spiked by 157.80% to N6.54 billion as shares of MTNN and UACN were highly sought after. Elsewhere, NIBOR decreased across most tenor buckets amid ease in financial system liquidity; however, NITTY declined rose for most maturities on sustained demand pressure. Meanwhile, OTC FGN bond prices were flattish for most maturities; however, the FGN Eurobonds dipped amid renewed profit taking activity.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 19/11/2019	NIBOR as @ 18/11/2019	PPT
Overnight	16.35	18.35	(2.00)
1Month	12.6143	12.7872	(0.17)
3 Months	11.8411	12.7306	(0.89)
6 Months	11.9462	12.8349	(0.89)

TENOR	NITTY as @ 19/11/2019	NITTY as @ 18/11/2019	PPT
1Month	10.3574	9.8407	0.52
3 Months	9.6051	9.7228	(0.12)
6 Months	10.4432	9.4036	1.04
12 Months	13.2492	12.5102	0.74

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,739.44	26,691.09	0.18	(14.925)
Deals	4,405	4,609	(4.43)	
Volume (millions)	394.35	307.96	28.05	
Value (N' Millions)	6,543.08	2,538.07	157.80	
Market Cap (N' billions)	12,905.86	12,882.52	0.18	10.112

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	104.32	-0.03	11.53%	-0.044
13.53% FGN MAR 2025	7	107.98	0.00	11.48%	-0.041
16.29% FGN MAR 2027	10	117.38	-0.37	12.58%	-0.029
16.25% FGN APR 2037	20	121.84	0.00	13.04%	-0.025

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	359.03	359.41	(0.11)
NSE INSURANCE	119.26	119.74	(0.40)
NSE CONSUMER GOODS	491.72	490.14	0.32
NSE OIL/GAS	232.12	230.99	0.49
NSE INDUSTRIAL	1,099.67	1,103.83	(0.38)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.65	-0.09	3.57%	-0.039
7.69% FEB 23, 2038	20	99.76	-0.63	7.72%	0.010
7.62% NOV 28, 2047	30	96.92	-0.69	7.90%	0.007

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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