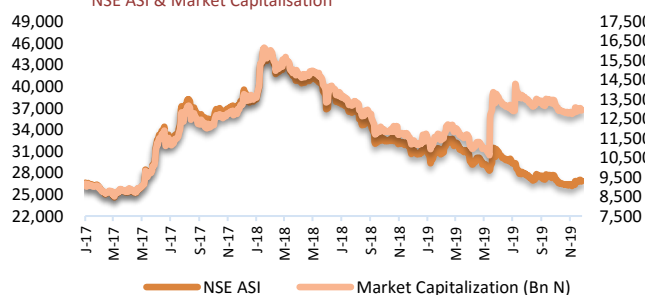




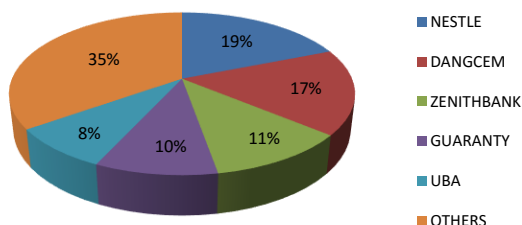
NSE ASI Rebounds by 0.13% on Banking, Oil & Gas Stocks; NIBOR Rises Amid Liquidity Strain...

The Lagos bourse rallied by 13bps amid renewed positive investor sentiment, even as the Exchange recorded 19 gainers as against 13 losers at the close of business today. Hence, the year to date negative performance of the NSE ASI moderated to 14.66% from 14.76%. Counters such as ACCESS, ZENITHBANK, FBNH and OANDO were toast of investors having gained 2.23%, 0.54%, 4.62% and 6.29% respectively, lifting the NSE Banking and NSE Oil & Gas sectorised gauges higher by 0.65% and 0.68% respectively. Meanwhile, the total naira votes swelled by 15.93% to N1.72 billion while the total volume equities traded increased by 60.02% to 303.82 million units. Elsewhere, NIBOR rose across tenure buckets on renewed liquidity squeeze; however, NITTY fell for most maturities tracked amid renewed buy pressure. In the bonds market, the values of OTC FGN debts dwindled for most maturities tracked; on the flip side, FGN Eurobond prices appreciated for most maturities tracked amid demand pressure.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 28/11/2019	NIBOR as @ 27/11/2019	PPT
Overnight	5.1667	3.75	1.42
1Month	13.7118	13.0723	0.64
3 Months	13.7901	13.4682	0.32
6 Months	13.4705	12.6502	0.82

TENOR	NITTY as @ 28/11/2019	NITTY as @ 27/11/2019	PPT
1Month	11.5262	12.0782	(0.55)
3 Months	12.1671	12.5863	(0.42)
6 Months	9.2405	11.4943	(2.25)
12 Months	13.549	13.1733	0.38

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,824.50	26,790.10	0.13	(14.655)
Deals	3,151	3,410	(7.60)	
Volume (millions)	303.82	189.86	60.02	
Value (N' Millions)	1,720.08	1,483.76	15.93	
Market Cap (N' billions)	12,946.92	12,930.31	0.13	10.462

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	105.04	0.67	11.01%	-0.049
13.53% FGN MAR 2025	7	105.25	-0.40	12.15%	-0.034
16.29% FGN MAR 2027	10	117.58	0.00	12.53%	-0.030
16.25% FGN APR 2037	20	123.24	-0.51	12.87%	-0.027

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	358.66	356.33	0.65
NSE INSURANCE	120.59	120.60	(0.01)
NSE CONSUMER GOODS	530.91	532.53	(0.30)
NSE OIL/GAS	234.77	233.18	0.68
NSE INDUSTRIAL	1,070.08	1,071.59	(0.14)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.42	-0.03	3.70%	-0.038
7.69% FEB 23, 2038	20	97.95	0.06	7.91%	0.012
7.62% NOV 28, 2047	30	94.70	0.08	8.11%	0.009

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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