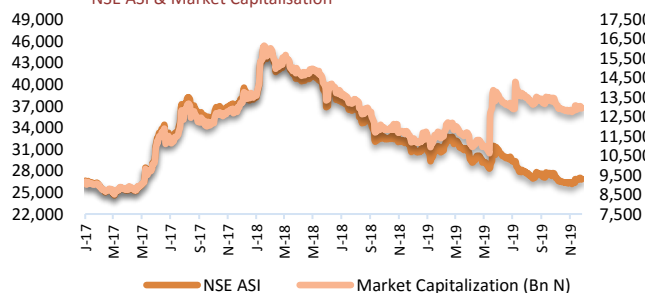


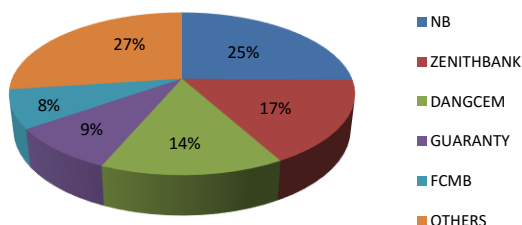
## Domestic Equities Market Upended by 0.04% Amid Renewed Profit Taking Activity; NIBOR, NIFTY Rise on Liquidity Strain...

At the end Monday's trading session, local bourse closed on a negative note by 0.04% having printed 17 laggards as against 12 gainers. Counters such as ACCESS, OANDO and CCNN shed 0.54%, 1.33% and 5.00% respectively, dragging the NSE Banking, NSE Oil & Gas and NSE Industrial sector gauges lower by 0.16%, 0.15% and 1.20% respectively. Consequently, the year-to-date loss of local stocks worsened to 14.13% from 14.09%. Meanwhile, the total value of equities traded dwindled by 33.42% to N2.44 billion; however, the total volume of equities traded increased by 8.51% to 246.51 million units. Elsewhere, NIBOR rose for most tenure buckets amid renewed strain in the financial system liquidity; similarly, NIFTY increased for most maturities tracked on sustained bearish activity in the secondary T-bill market. In the bond market, prices of the OTC FGN long term debts moved in mixed directions maturities tracked; on the flip side, FGN Eurobonds dipped for most maturities tracked amid sustained sell pressure.

### NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 02/12/2019	NIBOR as @ 29/11/2019	PPT
Overnight	4.4375	4.625	(0.19)
1Month	14.2611	12.4466	1.81
3 Months	14.5135	13.0333	1.48
6 Months	13.4757	11.9975	1.48

TENOR	NIFTY as @ 02/12/2019	NIFTY as @ 29/11/2019	PPT
1Month	13.5202	13.4669	0.05
3 Months	13.8689	13.8045	0.06
6 Months	10.9276	10.1386	0.79
12 Months	14.8517	14.7742	0.08

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,990.59	27,002.15	(0.04)	(14.126)
Deals	3,093	3,246	(4.71)	
Volume (millions)	246.51	227.18	8.51	
Value (N' Millions)	2,436.51	3,659.72	(33.42)	
Market Cap (N' billions)	13,027.08	13,032.66	(0.04)	11.146

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	105.29	0.15	10.83%	-0.051
13.53% FGN MAR 2025	7	105.25	0.11	12.15%	-0.034
16.29% FGN MAR 2027	10	118.03	-1.31	12.44%	-0.031
16.25% FGN APR 2037	20	123.24	-0.13	12.87%	-0.027

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	360.54	361.12	(0.16)
NSE INSURANCE	121.43	120.20	1.02
NSE CONSUMER GOODS	545.56	541.72	0.71
NSE OIL/GAS	234.62	234.98	(0.15)
NSE INDUSTRIAL	1,069.80	1,082.82	(1.20)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.42	-0.01	3.68%	-0.038
7.69% FEB 23, 2038	20	97.33	-0.29	7.97%	0.013
7.62% NOV 28, 2047	30	94.04	-0.23	8.17%	0.010

Source: NSE, Cowry Research

[www.cowryasset.com](http://www.cowryasset.com)

### IMPORTANT DISCLOSURES

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