

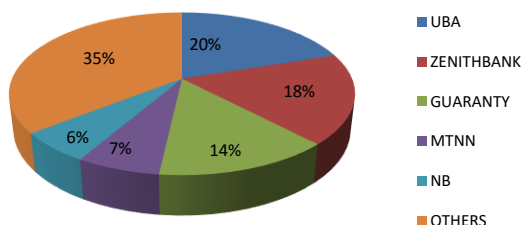
NSE ASI Closes Southwards by 0.13% on Renewed Profit Taking Activity; NIBOR, NITTY Rise Amid Sustained Liquidity Strain...

The NSE ASI closed on a bearish note today having lost 0.13%, in spite of the Exchange recording 20 gainers and 12 losers, as some big caps shed weight. Hence, year to date loss of the NSE ASI worsened to 15.57% from 15.47%. High caps, MTNN and UBA, as well as AIICO, NEM, WAPIC and OANDO shrunk by 2.29%, 3.65%, 2.78%, 2.50%, 2.94% and 4.74% respectively. Two of the Five sectoral gauges declined: the NSE Insurance and NSE Oil & Gas indices lowered by 0.53% and 0.55% respectively. Meanwhile, the total value of equities traded dipped by 53.40% to N1.43 billion while total volume fell by 51.41% to 155.35 million units. Elsewhere, NITTY rose across board on renewed bearish activity while NIBOR increased for most maturities tracked due to liquidity strain. In the bonds market, the values of OTC FGN bonds plummeted across board amid renewed sell pressure; however, FGN Eurobond prices rose for most maturities tracked in the international Market amid bargain hunting.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 13/12/2019	NIBOR as @ 12/12/2019	PPT
Overnight	2.85	3.3	(0.45)
1Month	12.727	12.4745	0.25
3 Months	13.6594	13.1702	0.49
6 Months	14.2679	13.1155	1.15

TENOR	NITTY as @ 13/12/2019	NITTY as @ 12/12/2019	PPT
1Month	10.5667	8.173	2.39
3 Months	10.2143	8.121	2.09
6 Months	9.2091	6.9678	2.24
12 Months	13.2511	10.6058	2.65

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,536.21	26,569.80	(0.13)	(15.572)
Deals	2,773	2,503	10.79	
Volume (millions)	155.35	319.69	(51.41)	
Value (N' Millions)	1,431.85	3,072.43	(53.40)	
Market Cap (N' billions)	12,807.77	12,823.98	(0.13)	9.275

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	107.89	-0.03	9.05%	-0.068
13.53% FGN MAR 2025	7	109.42	0.00	11.11%	-0.045
16.29% FGN MAR 2027	10	123.06	-0.30	11.51%	-0.040
16.25% FGN APR 2037	20	133.50	-0.02	11.69%	-0.038

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	352.66	349.22	0.99
NSE INSURANCE	119.20	119.84	(0.53)
NSE CONSUMER GOODS	548.50	546.42	0.38
NSE OIL/GAS	234.05	235.34	(0.55)
NSE INDUSTRIAL	1,056.79	1,049.29	0.71

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.74	0.12	3.30%	-0.042
7.69% FEB 23, 2038	20	100.15	1.30	7.68%	0.010
7.62% NOV 28, 2047	30	97.54	1.31	7.84%	0.007

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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