



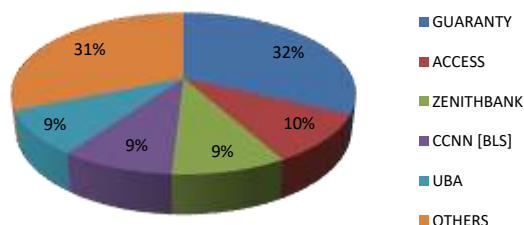
NSE ASI Nosedives by 1.55% as Investors Sell Stocks ahead of Christmas Celebration; NITTY Stays in Single Digit Zone amid Buy Pressure...

The local equities market lost 1.55% as investors sold shares ahead of Christmas celebration. Large cap stocks such as MTNN, FBNH and ETI were most hit amid the sell pressure today. Consequently, NSE Banking, NSE Consumer Goods and NSE Industrial indices fell by 0.82%, 0.18% and 0.31% respectively while the year to date loss of the NSE ASI increased to 16.91% from 15.60%. The total volume of shares traded declined by 44.74% to 188.79 million units while total value of stocks traded rose by 3.96% to N2.43 billion. At the close of business, the Exchange closed with 17 gainers against 14 losers. Elsewhere, NITTY plummeted for most maturities tracked on sustained buy pressure; also, NIBOR moderated for all tenor buckets tracked on renewed liquidity ease. In the bonds market, the values of OTC FGN bonds remained flattish for most maturities tracked; however, FGN Eurobond prices increased for most maturities tracked, in the international market, on renewed bullish activity.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 23/12/2019	NIBOR as @ 20/12/2019	PPT
Overnight	2.4	2.95	(0.55)
1Month	9.4461	9.6444	(0.20)
3 Months	9.729	10.3323	(0.60)
6 Months	10.1404	10.596	(0.46)

TENOR	NITTY as @ 23/12/2019	NITTY as @ 20/12/2019	PPT
1Month	4.1363	4.6166	(0.48)
3 Months	4.2308	4.7547	(0.52)
6 Months	5.0763	5.231	(0.15)
12 Months	5.9867	5.7729	0.21

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,115.80	26,526.35	(1.55)	(16.909)
Deals	2,605	2,949	(11.66)	
Volume (millions)	188.79	341.62	(44.74)	
Value (N' Millions)	2,430.78	2,338.24	3.96	
Market Cap (N' billions)	12,606.82	12,804.18	(1.54)	7.560

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	107.63	0.00	9.14%	-0.067
13.53% FGN MAR 2025	7	110.54	0.00	10.83%	-0.047
16.29% FGN MAR 2027	10	123.59	0.58	11.40%	-0.041
16.25% FGN APR 2037	20	133.50	0.00	11.69%	-0.038

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	352.49	355.42	(0.82)
NSE INSURANCE	120.98	120.44	0.45
NSE CONSUMER GOODS	554.66	555.68	(0.18)
NSE OIL/GAS	233.90	232.46	0.62
NSE INDUSTRIAL	1,048.29	1,051.59	(0.31)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.53	0.01	3.42%	-0.041
7.69% FEB 23, 2038	20	100.10	0.07	7.68%	0.010
7.62% NOV 28, 2047	30	97.16	-0.04	7.88%	0.007

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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