



Cowry Daily Market Insight 30 December 2019

MPR: 13.50%
Nov '19 Inflation Rate: 11.85%
Q3 2019 Real GDP: 2.28%

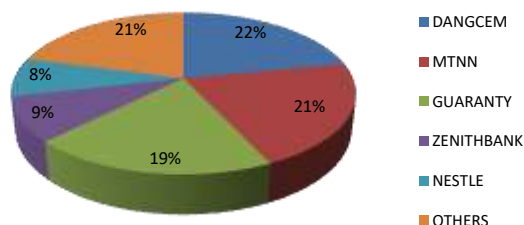
Lagos Bourse Index Rises by 0.73% on Blue-Chip Companies; NITTY for all Maturities Hover around 5% amid Sustained Buy Pressure...

On the first day of the trading week, the NSE ASI rose by 0.73% as share prices of the blue-chip companies, such as SEPLAT, NESTLE, NB and DANGCEM, closed higher. Also, the Exchange registered 24 gainers against 12 losers even as most of the sectoral gauges closed in green zone: NSE Insurance, NSE Consumer Goods, NSE Oil/Gas, NSE Industrial indices rose by 1.02%, 2.13%, 5.08% and 0.42% respectively. Hence, the year to date loss of the NSE ASI reduced to 15.34% from 15.95%. Investors exchanged the shares of DANGCEM, MTN and GUARANTY, resulting to an increase in total value of stocks traded by 136.39% to N7.19 billion. Elsewhere, NITTY moderated further for all maturities tracked, hovering around 5% amid buy pressure; however, NIBOR moved northwards for all tenor buckets tracked on sustained liquidity strain. In the debt market, the values of OTC FGN bonds rose for most maturities tracked amid renewed buy pressure; however, FGN Eurobond prices fell for most maturities tracked in the international market.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 30/12/2019	NIBOR as @ 27/12/2019	PPT
Overnight	4.8125	4.0625	0.75
1Month	13.0357	10.6835	2.35
3 Months	13.3975	11.339	2.06
6 Months	14.3113	11.6966	2.61

TENOR	NITTY as @ 30/12/2019	NITTY as @ 27/12/2019	PPT
1Month	4.0141	4.5611	(0.55)
3 Months	4.6694	4.8197	(0.15)
6 Months	4.9873	5.0016	(0.01)
12 Months	5.5223	5.365	0.16

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,609.34	26,416.48	0.73	(15.339)
Deals	3,212	2,540	26.46	
Volume (millions)	382.81	222.51	72.04	
Value (N' Millions)	7,186.43	3,040.10	136.39	
Market Cap (N' billions)	12,846.02	12,752.92	0.73	9.601

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	108.87	-0.13	8.25%	-0.076
13.53% FGN MAR 2025	7	112.77	2.58	10.30%	-0.053
16.29% FGN MAR 2027	10	122.29	0.95	11.63%	-0.039
16.25% FGN APR 2037	20	130.97	1.39	11.96%	-0.036

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	352.02	354.50	(0.70)
NSE INSURANCE	123.40	122.15	1.02
NSE CONSUMER GOODS	594.52	582.11	2.13
NSE OIL/GAS	246.02	234.12	5.08
NSE INDUSTRIAL	1,052.72	1,048.29	0.42

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.48	0.02	3.42%	-0.041
7.69% FEB 23, 2038	20	100.17	-0.07	7.68%	0.010
7.62% NOV 28, 2047	30	97.28	-0.03	7.87%	0.007

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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