



Cowry Daily Market Insight 21 FEBRUARY 2019

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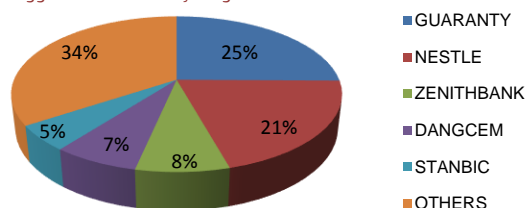
MPR: 14%
Jan'19 Inflation Rate: 11.37%
Q4 2018 Real GDP: 2.38%

NSE ASI sheds 0.14% amid Renewed Profit Taking Activity; NIBOR Moves in Mixed Directions...

The domestic bourse dipped by 0.14% amid renewed sell pressure despite the Exchange recording 21 gainers as against 15 losers at the close of trade. Given investors' negative sentiment towards equities, shares of ZENITHBANK and INTBREW plummeted by 1.94% and 9.48% respectively, thus, dragging their respective sectorial gauges lower by 0.27% and 0.85%. Also, the total volume and value of traded equities declined by 50.29% and 60.25% to 220.62 million units and N2.24 billion respectively. Hence, the year-to-date gain of the NSE ASI reduced to 3.62%. However, the Oil/Gas sector increased by 0.49% as shares of OANDO rose by 3.17%. Elsewhere, NIBOR moved in mixed directions across tenure buckets while NITTY rose for most maturities tracked. In the bond market, value of the OTC FGN long term papers maintained a decrease for all maturities tracked amid sell pressure.



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



TENOR	NIBOR as @ 21/02/2019	NIBOR as @ 20/02/2019	PPT
Overnight	14.0417	15.4167	(1.38)
1Month	11.6357	11.4415	0.19
3 Months	12.8455	12.9062	(0.06)
6 Months	15.2708	15.1985	0.07

TENOR	NITTY as @ 21/02/2019	NITTY as @ 20/02/2019	PPT
1Month	10.6192	10.2071	0.41
3 Months	12.0678	12.0454	0.02
6 Months	15.1187	15.0275	0.09
12 Months	17.3046	17.3242	(0.02)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	32,568.65	32,614.05	(0.14)	3.62
Deals	4,329	4,697	(7.83)	
Volume (millions)	220.62	443.78	(50.29)	
Value (N' Millions)	2,240.90	5,642.18	(60.28)	
Market Cap (N' billions)	12,145.36	12,162.29	(0.14)	3.62

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	98.68	-0.12	15.16%	-0.007
13.53% FGN MAR 2025	7	95.19	-0.12	14.75%	-0.008
16.29% FGN MAR 2027	10	106.77	-0.31	14.82%	-0.007
16.25% FGN APR 2037	20	111.23	-0.41	14.47%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	436.43	437.62	(0.27)
NSE INSURANCE	127.93	129.19	(0.98)
NSE CONSUMER GOODS	758.99	765.50	(0.85)
NSE OIL/GAS	300.87	299.41	0.49
NSE INDUSTRIAL	1,266.69	1,264.68	0.16

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.18	0.15	4.99%	-0.025
7.69% FEB 23, 2038	20	104.94	0.30	6.70%	0.000
7.62% NOV 28, 2047	30	95.98	0.67	7.98%	0.008

Source: NSE, Cowry Research
NA: Not Available

IMPORTANT DISCLOSURES

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