



Cowry Daily Market Insight 06 January 2020

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

Investors in Local Equities Market Smile as ASI Revs by 1.38%; NITTY for 1 Month Maturity Touches 3.2%...

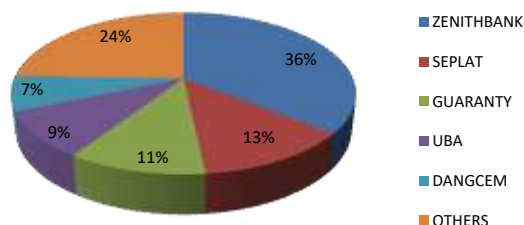
As Nigeria's capital market opened for trading in the second week of 2020, the domestic bourse revved by 1.38% sustaining six consecutive days of bargain hunting activity. Also, the Exchange printed 30 gainers against 13 losers even as the increase in share prices of DANGCEM, FLOURMILL and GUARANTY partly drove the significant increase in NSE Banking, NSE Consumer Goods and NSE Industrial by 3.90%, 1.60% and 0.47% respectively. Consequently, the year to date gain of the NSE ASI rose further to 1.85% from 0.47%. ZENITH Bank's shares, having recorded N1.91 billion worth of transactions today, constituted 36% of the total value of stocks traded which rose by 42.26% to N5.35 billion. Elsewhere, NITTY fell for most maturities tracked amid sustained buy pressure even as 1 Month yield touched 3.2%. However, NIBOR moved in mixed directions across tenor buckets. In the bonds market, the values of OTC FGN bonds appreciated for most maturities tracked amid sustained bullish activity.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 06/01/2020	NIBOR as @ 03/01/2020	PPT
Overnight	2.95	3	(0.05)
1Month	10.4185	10.7738	(0.36)
3 Months	11.256	10.671	0.59
6 Months	11.4566	10.9473	0.51

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



TENOR	NITTY as @ 06/01/2020	NITTY as @ 03/01/2020	PPT
1Month	3.2221	3.6549	(0.43)
3 Months	3.9841	3.9852	(0.00)
6 Months	4.2112	4.829	(0.62)
12 Months	5.068	5.264	(0.20)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,339.68	26,968.79	1.38	1.854
Deals	5,784	6,071	(4.73)	
Volume (millions)	520.43	608.86	(14.52)	
Value (N' Millions)	5,350.75	3,761.37	42.26	
Market Cap (N' billions)	13,198.61	13,019.55	1.38	1.854

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	108.36	-0.14	8.53%	-0.073
13.53% FGN MAR 2025	7	112.77	0.00	10.29%	-0.053
16.29% FGN MAR 2027	10	125.15	0.64	11.11%	-0.044
16.25% FGN APR 2037	20	131.10	0.05	11.95%	-0.036

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	379.20	364.95	3.90
NSE INSURANCE	128.80	127.75	0.82
NSE CONSUMER GOODS	589.39	586.63	0.47
NSE OIL/GAS	247.81	246.78	0.42
NSE INDUSTRIAL	1,068.07	1,051.30	1.60

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.45	-0.08	3.39%	-0.041
7.69% FEB 23, 2038	20	100.78	-0.18	7.61%	0.009
7.62% NOV 28, 2047	30	98.01	-0.11	7.80%	0.006

Source: NSE, Cowry Research

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IMPORTANT DISCLOSURES

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