



Cowry Daily Market Insight

25 FEBRUARY 2019

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MPR: 14%

Jan'19 Inflation Rate: 11.37%

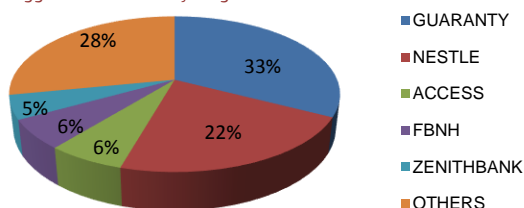
Q4 2018 Real GDP: 2.38%

Local Bourse Rebounds by 0.57% on Renewed Bargain Hunting; NITTY Moves in Mixed Directions...

The Local Bourse rebounded by 0.57% amid renewed bargain hunting activity as investors await the presidential result with optimism. At close of trade, the exchange recorded 25 gainers against 8 losers as Bellwethers, such as NB, MOBIL, DANGFLOUR and DANGSUGAR rose by 4%, 1.12%, 9.95% and 3.33% respectively to top the gainers chart. Consequently, the Consumer Goods and Oil & Gas Sectorial gauges increased by 1.26% and 0.05% respectively. Also, the total value increased to N5.55 billion while the year-to-date gain rose to 4.04%. However, the total volume of traded equities shed marginally by 0.75% to 219.80 million units. Elsewhere, NIBOR fell for most tenure buckets amid renewed liquidity ease; however, NITTY moved in mixed directions across maturities tracked. In the bond market, value of the OTC FGN long term papers rose for most maturities tracked as did FGN Euro bonds.



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



TENOR	NIBOR as @ 25/02/2019	NIBOR as @ 22/02/2019	PPT
Overnight	18.4375	21.5	(3.06)
1Month	11.7381	11.219	0.52
3 Months	12.1296	12.827	(0.70)
6 Months	14.938	15.3719	(0.43)

TENOR	NITTY as @ 25/02/2019	NITTY as @ 22/02/2019	PPT
1Month	10.7809	9.8464	0.93
3 Months	11.8473	12.0489	(0.20)
6 Months	14.2984	14.8811	(0.58)
12 Months	17.3838	17.1788	0.21

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	32,700.12	32,515.52	0.57	4.039
Deals	2,999	2,659	12.79	
Volume (millions)	219.81	221.47	(0.75)	
Value (N' Millions)	5,549.96	2,240.86	147.67	
Market Cap (N' billions)	12,194.38	12,125.54	0.57	4.041

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.81	1.13	14.58%	-0.013
13.53% FGN MAR 2025	7	96.49	0.93	14.41%	-0.012
16.29% FGN MAR 2027	10	108.56	1.36	14.45%	-0.011
16.25% FGN APR 2037	20	111.59	0.36	14.42%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	438.53	436.43	0.48
NSE INSURANCE	128.80	127.93	0.68
NSE CONSUMER GOODS	752.88	758.99	(0.81)
NSE OIL/GAS	303.55	300.87	0.89
NSE INDUSTRIAL	1,264.66	1,266.69	(0.16)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.27	0.05	4.94%	-0.025
7.69% FEB 23, 2038	20	105.11	0.33	6.67%	-0.000
7.62% NOV 28, 2047	30	96.03	0.62	7.98%	0.008

Source: NSE, Cowry Research
NA: Not Available

IMPORTANT DISCLOSURES

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