



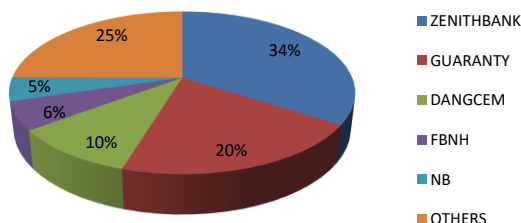
## The NSE ASI Rebounds by 0.17% on Renewed Bargain Hunting; NIBOR Moderates on Sustained Liquidity Ease...

The NSE ASI rebounded by 17bps on renewed bullish activity even as the Exchange printed 20 gainers as against 15 losers at the close of business today. Banking stocks were the toast of investors today as GUARANTY, ZENITHBANK and ACCESS gained 3.09%, 4.17% and 4.28% respectively, thus lifting the NSE Banking index by 3.32%. Similarly, the NSE Oil/Gas and NSE Insurance indices rose by 0.07% and 0.11% respectively. Hence, the year to date gain of NSE ASI rose to 4.84%. Elsewhere, total traded value fell by 19.93% to N3.43 billion despite the additional 2.26 billion ordinary shares of Abbey Mortgage Bank's placement to VFD Group Plc at N1.05k listed on the Daily Official List of The NSE today. Elsewhere, NIBOR fell for all tenor buckets amid financial system liquidity ease while NITTY moved in mixed directions. In the bonds market, the values of FGN Eurobonds continued to appreciate (and yields moderated further) for most maturities tracked amid sustained demand pressure.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 06/02/2020	NIBOR as @ 05/02/2020	PPT
Overnight	8.3750	15.9000	(7.53)
1Month	10.2224	10.6786	(0.46)
3 Months	9.2166	10.1469	(0.93)
6 Months	7.9496	10.1868	(2.24)

TENOR	NITTY as @ 06/02/2020	NITTY as @ 05/02/2020	PPT
1Month	2.9966	2.7452	0.25
3 Months	2.8823	3.2251	(0.34)
6 Months	3.9110	3.8465	0.06
12 Months	4.5244	5.4396	(0.92)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	28,140.41	28,093.76	0.17	4.837
Deals	4,340	4,729	(8.23)	
Volume (millions)	317.19	350.21	(9.43)	
Value (N' Millions)	3,429.66	4,283.37	(19.93)	
Market Cap (N' billions)	14,497.29	14,470.89	0.18	11.876

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	109.00	0.00	7.76%	-0.081
13.53% FGN MAR 2025	7	113.38	0.00	10.11%	-0.055
16.29% FGN MAR 2027	10	128.24	0.00	10.54%	-0.050
16.25% FGN APR 2037	20	136.69	0.07	11.34%	-0.042

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	372.68	360.70	3.32
NSE INSURANCE	131.93	131.78	0.11
NSE CONSUMER GOODS	545.36	546.01	(0.12)
NSE OIL/GAS	243.89	243.71	0.07
NSE INDUSTRIAL	1,171.99	1,194.34	(1.87)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.46	0.00	3.09%	-0.044
7.69% FEB 23, 2038	20	101.89	1.00	7.50%	0.008
7.62% NOV 28, 2047	30	99.00	0.93	7.71%	0.005

Source: NSE, Cowry Research

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### IMPORTANT DISCLOSURES

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