



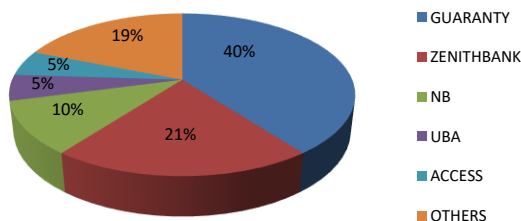
## The NSE ASI Revs by 1.70% on Renewed Bullish Activity; NIBOR Moderates Amid Renewed Liquidity Ease...

The Local Bourse rebounded by 170bps on renewed bargain hunting activity to close at 26,255.11 points after seven (7) days of consecutive losses experienced at the market. The exchange recorded 23 gainers as against 12 losers hence, the year to date loss of the Local bourse moderated to -2.18%. We saw renewed interest and bargain hunting activities on bellwether stocks such as GUARANTY, MTNN and NESTLE which rose by 7.93%, 4.55%, 6.19% respectively. Consequently, the NSE Banking and NSE consumer goods indexes rose by 7.99% and 1.97% respectively. Meanwhile, market activity was upbeat as total volume of stocks traded rose by 19.26% to 0.38 billion units although the value of stocks traded waned by 15.77% to N5.07 billion. Elsewhere, NIBOR moderated for most tenor buckets amid renewed liquidity ease while NITTY rose for most maturities tracked. In the OTC bonds market, the values of FGN bonds were flattish for most maturities tracked; however, FGN Eurobond prices rose for most maturities tracked amid bullish activity.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 03/02/2020	NIBOR as @ 02/03/2020	PPT
Overnight	15.1500	14.0625	1.09
1Month	7.1821	8.8680	(1.69)
3 Months	7.9228	9.6540	(1.73)
6 Months	8.7026	10.4070	(1.70)

TENOR	NITTY as @ 03/03/2020	NITTY as @ 02/03/2020	PPT
1Month	2.9408	2.8950	0.05
3 Months	2.8049	2.7409	0.06
6 Months	3.5181	3.3002	0.22
12 Months	5.2767	4.8528	0.42

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,255.11	25,816.57	1.70	(2.187)
Deals	4,901	5,054	(3.03)	
Volume (millions)	387.89	325.26	19.26	
Value (N' Millions)	5,076.43	6,026.64	(15.77)	
Market Cap (N' billions)	13,681.19	13,449.28	1.72	5.578

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	110.65	0.00	6.24%	-0.096
13.53% FGN MAR 2025	7	127.50	0.00	6.98%	-0.086
16.29% FGN MAR 2027	10	131.63	0.00	9.93%	-0.056
16.25% FGN APR 2037	20	144.00	0.00	10.62%	-0.049

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	328.22	303.94	7.99
NSE INSURANCE	114.80	116.65	(1.59)
NSE CONSUMER GOODS	442.79	434.25	1.97
NSE OIL/GAS	234.01	234.01	0.00
NSE IND	1,148.54	1,199.75	(4.27)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.82	0.16	3.52%	-0.040
7.69% FEB 23, 2038	20	98.63	1.33	7.84%	0.012
7.62% NOV 28, 2047	30	96.53	1.57	7.93%	0.007

Source: NSE, Cowry Research

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### IMPORTANT DISCLOSURES

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