

Cowry Daily Market Insight 04 March 2020

MPR: 13.50% Jan '20 Inflation Rate: 12.13% Q4 2019 Real GDP: 2.55%

Equities Market Rises by 61bps on Sustained Bargain Hunting Activity; NIBOR and NITTY Rises Amid Renewed Liquidity Strain...

At the end of Wednesday's trade, the NSE ASI rose by 0.61% on sustained bullish activity to close at 26,415.54 points even as the exchange printed 22 gainers as against 10 losers. Consequently, the year to date loss of the Local bourse moderated to -1.58%. Investors continued to position in shares of Access, Nigerian Breweries, Buacement and Axa Mansard which rose by 6.5%, 4.44%, 0.73% and 9.80%; hence, their sector gauges closed in positive territory. However, NSE oil/gas index declined by 0.68% on the back of sell-offs in shares of downstream oil company, ARDOVA, which plunged by 10%. Meanwhile, market activity waned as total volume and value of stocks traded declined by 20.67% and 44.74% to 0.30 billion units and N2.80 billion. Elsewhere, NIBOR and NITTY rose for most tenor buckets amid renewed liquidity strain. In the OTC bonds market, the values of FGN bonds moderated for most maturities tracked; however, FGN Eurobond prices rose for most maturities tracked amid bullish activity.



TENOR	NIBOR as @ 04/03/2020	NIBOR as @ 03/03/2020	PPT
Overnight	15.2500	15.1500	0.10
1Month	7.8408	7.1821	0.66
3 Months	8.5223	7.9228	0.60
6 Months	9.3208	8.7026	0.62

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



TENOR	NITTY as @ 04/03/2020	NITTY as @ 03/03/2020	PPT
1Month	3.4497	2.9408	0.51
3 Months	3.3557	2.8049	0.55
6 Months	3.8022	3.5181	0.28
12 Months	5.4003	5.2767	0.12

All Share Index (ASI) 26,415.54 26,255.11 0.61 (1.589) 14,50% FGN UL 2021 5 110.52 -0.13 6.32% -0.096 Deals 4,419 4,901 (9.83) 13,53% FGN MAR 2025 7 127.50 0.00 -9.98% -0.096 Volume (millions) 307.72 387.89 (20.67) - 16,29% FGN MAR 2027 10 127.76 -3.87 10.59% -0.096 Value (N' Millions) 13,764.79 1,581.19 0.61 6.223 16,29% FGN MAR 2027 10 127.76 -3.87 10.59% -0.049 Market Cap (N' billions) 13,764.79 1,581.19 0.61 6.223 16,29% FGN MAR 2027 10 127.76 -3.87 10.59% -0.049 SECTORED INDICES CLOSE PREVIOUS TODAT - 5 % A A -0.049	MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %	Bond Name	Maturity (Years)	Bid Price	Daily ∆	Offer yield	Yield YTD PPT Δ
Deals4,4194,9019,837. 337.89 (20.67) 337.89 (20.67) 337.89 (20.67) 337.89 (20.67) 337.89 (20.67) (3.27) 12.750 0.00 6.98% -0.086 Value (N' Milions)2,805.39 $5,76.43$ (44.74) 66.29% FGN MAR 2027 10 127.76 3.87 1.59% -0.049 Market Cap (N' billions) $13,764.79$ $13.81.19$ 0.61 6.223 20.67 10 14.400 0.00 10.62% -0.049 SECTORED INDICESCLOSEPREVIOUS $TODAY-STAB800AnomMaturityBid PriceDaily0.0ferYieldPPT \DeltaNSE BANKING33.30328.21.0206.75\% JAN 281.95Bid PriceDaily0.0ferYieldPPT \DeltaNSE CONSUMER COODS446.42442.790.824675\% JAN 281.95\%610102.870.053.46\%-0.040NSE OIL/CAS232.41234.010.06860.881.62\%675\% JAN 281.62\%61099.270.647.77\%0.011NSE IND1.152.751.148.410.370.3681.62\%3.699.2.410.717.87\%0.007$	All Share Index (ASI)	26,415.54	26,255.11	0.61	(1.589)		5	110.52	-0.13	6.32%	-0.096
Volume (millions) 307.72 387.89 (20.67) MAR 2025 7 127.50 0.00 6.98% -0.086 Value (N' Millions) 2,805.39 5,076.43 (44.74) 16.29% FGN MAR 2027 10 127.76 -3.87 10.59% -0.049 Market Cap (N' billions) 13,764.79 13,681.19 0.61 6.223 16.25% FGN APR 2037 20 144.00 0.00 10.62% -0.049 SECTORED INDICES CLOSE PREVIOUS TODAY-S %A Bond Name Marketrike Bid Price Daily Offfer Yield YDD Yield YDD YDD NSE BANKING 333.80 328.22 1.700 Bond Name Marketrike Daily Offfer Yield YDD PPT 4 NSE INSURANCE 111.98 114.80 2.777 6.75% JAN 28, 2021 100.58 3.46% -0.040 NSE CONSUMER GOODS 446.42 442.79 0.822 6.75% JAN 28, 2021 100.58 3.46% -0.040 NSE IND 1,152.75 1,148.54 0.33 2.037 3.69 9.724 0.61 7.77% 0.001	Deals	4,419	4,901	(9.83)							
Value (N' Millions) 2,805.39 5,076.43 (44.74) MAR 2027 10 127.76 -3.87 10.59% -0.049 Market Cap (N' billions) 13,764.79 13,681.19 0.61 6.223 16.25% FGN APR 2037 20 144.00 0.00 10.62% -0.049 SECTORED INDICES CLOSE PREVIOUS TODAY'-S % Δ Market Cap (N' billions) Market Cap (N' billions) Bid Price Daily Δ Offer Yield YTD PPT Δ NSE BANKING 333.80 328.22 1.700 Bond Name Maturity (Years) Bid Price Daily Δ Offer Yield YTD PPT Δ NSE INSURANCE 117.98 114.80 2.777 6.75% JAN 28, 2021 10 102.87 0.05 3.46% -0.049 NSE ONSUMER GOODS 446.42 442.79 0.688 2021 10 102.87 0.05 3.46% -0.049 NSE IND 1,152.75 1,148.54 0.37 7.69% NOV 28, 2047 30 97.24 0.71 7.87% 0.007	Volume (millions)	307.72	387.89	(20.67)			7	127.50	0.00	6.98%	-0.086
Market Cap (N' billions) 13,764.79 13,681.19 0.61 6.223 APR 2037 20 144.00 0.00 10.62% -0.049 SECTORED INDICES CLOSE PREVIOUS TODAY'-S % Δ	Value (N' Millions)	2,805.39	5,076.43	(44.74)			10	127.76	-3.87	10.59%	-0.049
NSE BANKING 333.80 328.22 1.70 Bond Name Maturity (Years) Bid Price Daily Δ Offer Yield YTD PPT Δ NSE INSURANCE 117.98 114.80 2.77 6.75% JAN 28, 2021 10 102.87 0.05 3.46% -0.040 NSE CONSUMER GOODS 446.42 442.79 0.82 2021 10 102.87 0.05 3.46% -0.040 NSE OIL/GAS 232.41 234.01 (0.68) 2038 20 99.27 0.64 7.77% 0.011 NSE IND 1,152.75 1,148.54 0.37 7.62% NOV 28, 2047 30 97.24 0.71 7.87% 0.007	Market Cap (N' billions)	13,764.79	13,681.19	0.61	6.223		20	144.00	0.00	10.62%	-0.049
NSE BANKING 333.80 328.22 1.70 Bond Name Maturity (Years) Bid Price Daily Δ Offer Yield YTD PPT Δ NSE INSURANCE 117.98 114.80 2.77 6.75% JAN 28, 2021 10 102.87 0.05 3.46% -0.040 NSE CONSUMER GOODS 446.42 442.79 0.82 2021 10 102.87 0.05 3.46% -0.040 NSE OIL/GAS 232.41 234.01 (0.68) 2038 20 99.27 0.64 7.77% 0.011 NSE IND 1,152.75 1,148.54 0.37 7.62% NOV 28, 2047 30 97.24 0.71 7.87% 0.007		CLOSE									
NSE INSURANCE 111,98 114,80 2.77 NSE CONSUMER GOODS 446.42 442.79 0.82 2021 10 102.87 0.05 3.46% -0.040 NSE OIL/GAS 232.41 234.01 (0.68) 2038 20 99.27 0.64 7.77% 0.011 NSE IND 1,152.75 1,148.54 0.37 7.62% NOV 28, 2047 30 97.24 0.71 7.87% 0.007	NSE BANKING	333	.80 32	28.22	1.70	Bond Name		Bid Price	2		YTD
NSE CONSOMER GOODS 446.42 442.79 0.82 2021 NSE OIL/GAS 232.41 234.01 (0.68) 2038 20 99.27 0.64 7.77% 0.011 NSE IND 1,152.75 1,148.54 0.37 7.62% NOV 28, 2047 30 97.24 0.71 7.87% 0.007	NSE INSURANCE	117	.98 1	14.80	2.77	6.75% JAN 28,	10	102.07		F 2.460/	
NSE OIL/GAS 232.41 234.01 (0.68) 2038 20 99.27 0.64 7.7% 0.011 NSE IND 1,152.75 1,148.54 0.37 7.62% NOV 28, 2047 30 97.24 0.71 7.87% 0.007	NSE CONSUMER GOODS	446	.42 44	42.79	0.82	2021	10	102.87	0.0	5 3.46%	-0.040
2047 2047	NSE OIL/GAS	232	.41 23	34.01	(0.68)		20	99.27	0.6	4 7.77%	0.011
	NSE IND	1,152	.75 1,14	48.54	0.37		30	97.24	0.7	1 7.87%	0.007

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IMPORTANT DISCLOSURES

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