



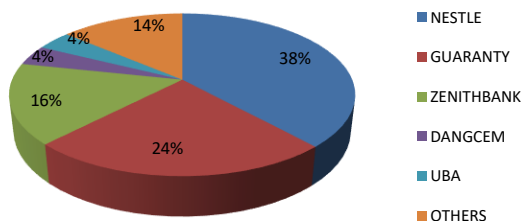
The NSE ASI Rises Marginally by 4bps amid Announcement of More Corporate Actions; NIBOR Moves in Different Directions...

The local bourse All Share Index (ASI) rose by 0.04% on sustained bargain hunting activity to close at 26,426.20 points even as the Exchange printed 24 gainers as against 11 losers. Consequently, the year to date loss of the Local bourse moderated to -1.54% amid announcement of more corporate actions. Sentiments remained positive on the Lagos bourse as investors continue to position in banking shares; hence, share prices of STANBIC, ZENITHBANK and GUARANTY rose by 9.85%, 2.04% and 1.22% respectively to lift the NSE Banking Index up by 1.08%. However, we saw the NSE Insurance and the Consumer Goods indices close in negative territory by 0.90% and 3.30% respectively. Meanwhile, market activity was upbeat as total volume and value of stocks traded rose by 40.36% and 178.89% to 0.43 billion units and N7.82 billion. Elsewhere, NIBOR moved in mixed directions; however, NITTY declined for most tenor buckets tracked. In the OTC bonds market, the values of FGN bonds and FGN Eurobond moderated for most maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 05/03/2020	NIBOR as @ 04/03/2020	PPT
Overnight	14.6250	15.2500	(0.63)
1Month	7.3148	7.8408	(0.53)
3 Months	8.9483	8.5223	0.43
6 Months	9.5972	9.3208	0.28

TENOR	NITTY as @ 05/03/2020	NITTY as @ 04/03/2020	PPT
1Month	3.0625	3.4497	(0.39)
3 Months	3.1592	3.3557	(0.20)
6 Months	3.7048	3.8022	(0.10)
12 Months	5.4966	5.4003	0.10

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,426.20	26,415.54	0.04	(1.549)
Deals	4,518	4,419	2.24	
Volume (millions)	431.91	307.72	40.36	
Value (N' Millions)	7,824.02	2,805.39	178.89	
Market Cap (N' billions)	13,770.34	13,764.79	0.04	6.266

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	110.85	0.33	6.07%	-0.098
13.53% FGN MAR 2025	7	119.20	-8.30	8.74%	-0.068
16.29% FGN MAR 2027	10	127.69	-0.07	10.60%	-0.049
16.25% FGN APR 2037	20	144.00	0.00	10.62%	-0.049

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	337.42	333.80	1.08
NSE INSURANCE	116.92	117.98	(0.90)
NSE CONSUMER GOODS	431.68	446.42	(3.30)
NSE OIL/GAS	232.41	232.41	0.00
NSE IND	1,155.62	1,152.75	0.25

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.83	-0.04	3.48%	-0.040
7.69% FEB 23, 2038	20	98.96	-0.31	7.80%	0.011
7.62% NOV 28, 2047	30	96.38	-0.86	7.95%	0.008

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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