



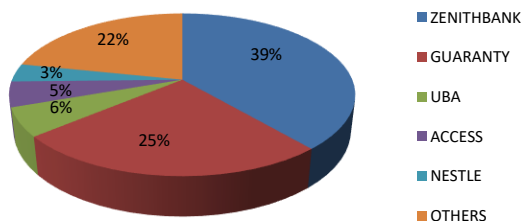
The NSE ASI Plunges by 55bps on Renewed Bearish Activity; NIBOR Rises amid Renewed Liquidity Strain...

The Lagos bourse index (ASI) moderated by 0.55% on renewed profit taking activity to close at 26,279.61 points despite the Exchange recording 19 gainers as against 16 losers at the close of trade. Consequently, the year to date loss of the Local bourse worsened to -2.09%. Investors took profit on banking and consumer goods stocks thereby dragging their sub-sector gauges by 2.96% and 0.12% respectively. On the positive side, the NSE Insurance, NSE Oil/Gas and NSE Industrial indices rose by 0.86%, 1.49% and 0.62% respectively. Meanwhile, market activity waned as total volume and value of stocks traded declined by 16.39% and 45.36% to 0.36 billion units and N4.27 billion respectively. Elsewhere, NIBOR rose for most tenor buckets amid renewed liquidity strain. However, NITTY moved in mixed directions across maturities 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 @ 06/03/2020	NIBOR as @ 05/03/2020	PPT
Overnight	12.1875	14.6250	(2.44)
1Month	9.9519	7.3148	2.64
3 Months	10.0792	8.9483	1.13
6 Months	10.7990	9.5972	1.20

TENOR	NITTY as @ 06/03/2020	NITTY as @ 05/03/2020	PPT
1Month	3.0622	3.0625	(0.00)
3 Months	3.4066	3.1592	0.25
6 Months	3.7486	3.7048	0.04
12 Months	5.22	5.4966	(0.28)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,279.61	26,426.20	(0.55)	(2.095)
Deals	4,602	4,518	1.86	
Volume (millions)	361.10	431.91	(16.39)	
Value (N' Millions)	4,275.35	7,824.02	(45.36)	
Market Cap (N' billions)	13,694.95	13,770.34	(0.55)	5.684

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	110.81	-0.04	6.08%	-0.098
13.53% FGN MAR 2025	7	112.75	-6.45	10.23%	-0.054
16.29% FGN MAR 2027	10	127.69	0.00	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	327.43	337.42	(2.96)
NSE INSURANCE	117.93	116.92	0.86
NSE CONSUMER GOODS	431.16	431.68	(0.12)
NSE OIL/GAS	235.88	232.41	1.49
NSE IND	1,162.79	1,155.62	0.62

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.52	-0.31	3.81%	-0.037
7.69% FEB 23, 2038	20	95.91	-3.05	8.13%	0.015
7.62% NOV 28, 2047	30	92.62	-3.76	8.28%	0.011

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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