

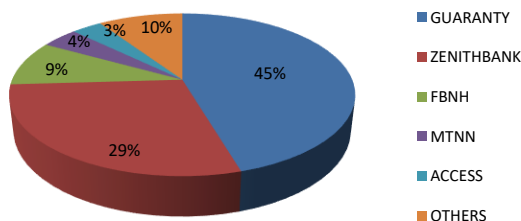
Domestic Bourse Resumes Bearish Activity, Moderates by 0.13% on Consumer Goods, Industrial Stocks; NITTY Moves Northwards on Bearish Activity...

The NSE All Share Index (ASI) fell by 0.13% on renewed bearish activity to close at 22,705.19 points despite the Exchange printing 18 gainers as against 14 losers at the close of trade. Consequently, the year to date loss of the NSE ASI worsened to 15.41%. Investors booked profit on shares of MTNN, WAPCO, DANGSUGAR and NB as their respective prices tanked by 0.11%, 6.10%, 2.96% and 0.18%. Hence, the NSE consumer goods and NSE Industrial Indices closed in negative territory, falling by 0.16% and 0.52% respectively. Nevertheless, the NSE Banking and NSE Insurance indices rose by 0.63% and 1.31% respectively. Meanwhile, total volume and value of stocks traded plunged by 24.78% and 43.66% to 0.55 billion units and N5.75 billion respectively. Meanwhile, NIBOR moved in mixed directions; while NITTY rose for all tenor buckets on bearish activity. In the OTC bonds market, the values of FGN bonds was flattish for most maturities; however, FGN Eurobond moderated for all maturities tracked on sustained bearish activity.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 16/03/2020	NIBOR as @ 13/03/2020	PPT
Overnight	18.7500	10.4167	8.33
1Month	10.9856	10.9613	0.02
3 Months	11.1568	11.4382	(0.28)
6 Months	11.4823	12.5516	(1.07)

TENOR	NITTY as @ 16/03/2020	NITTY as @ 13/03/2020	PPT
1Month	3.2121	2.8243	0.39
3 Months	2.8242	2.7219	0.10
6 Months	3.8772	3.5413	0.34
12 Months	5.6518	5.0988	0.55

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	22,705.19	22,734.07	(0.13)	(15.412)
Deals	6,981	6,703	4.15	
Volume (millions)	551.48	733.19	(24.78)	
Value (N' Millions)	5,755.31	10,215.72	(43.66)	
Market Cap (N' billions)	11,832.24	11,847.29	(0.13)	(8.690)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	108.94	0.00	7.31%	-0.086
13.53% FGN MAR 2025	7	108.23	0.00	11.33%	-0.043
16.29% FGN MAR 2027	10	109.77	0.00	14.05%	-0.015
16.25% FGN APR 2037	20	128.90	-0.07	12.19%	-0.033

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	243.32	241.80	0.63
NSE INSURANCE	112.71	111.25	1.31
NSE CONSUMER GOODS	366.81	367.40	(0.16)
NSE OIL/GAS	215.81	215.81	0.00
NSE IND	1,094.11	1,099.87	(0.52)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	95.76	-0.45	12.05%	0.046
7.69% FEB 23, 2038	20	69.43	-3.55	11.84%	0.052
7.62% NOV 28, 2047	30	67.92	-4.61	11.48%	0.043

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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