



# Cowry Daily Market Insight 02 April 2020

MPR: 13.50%  
Feb '20 Inflation Rate: 12.20%  
Q4 2019 Real GDP: 2.55%

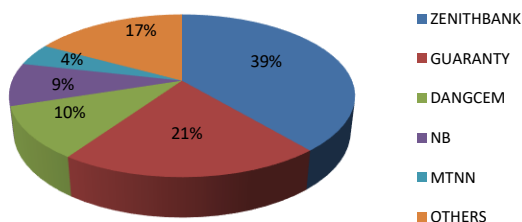
## Nigerian Equities Market Rebounds by 0.10% on DANGCEM Shares; NIBOR Rises for Most Tenor Buckets amid Renewed Liquidity Strain....

The Local Bourse All Share Index (ASI) gained 0.10% to close at 21,121.20 points amid renewed bullish activity despite the Exchange printing 7 gainers against 19 losers at the close of trade. Consequently, the year to date loss of the NSE ASI moderated to 21.31%. Investors were bullish on the shares of DANGCEM as it rose by 9.93%, hence lifting the NSE Industrial index by 2.37% to close in green territory. On the flip side, the NSE Banking, NSE Insurance and NSE consumer goods indices plunged by 2.19%, 0.84% and 1.89% respectively. Meanwhile, market activity was upbeat as the value and volume of stocks traded rose by 65.38% and 62.07% to 0.25 billion units and 2.86 billion respectively. Elsewhere, NIBOR rose for most tenor buckets amid renewed liquidity strain; however, NITTY declined for all maturities amid bullish activity. In the OTC bonds market, the values of FGN bonds was flattish for most maturities tracked; however, FGN Eurobond tanked for all maturities tracked amid bearish activities.

NSE ASI & Market Capitalisation



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



MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	21,121.20	21,100.54	0.10	(21.313)
Deals	4,418	3,415	29.37	
Volume (millions)	255.59	154.55	65.38	
Value (N' Millions)	2,864.53	1,767.43	62.07	
Market Cap (N' billions)	11,007.37	10,996.61	0.10	(15.056)

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	226.10	231.17	(2.19)
NSE INSURANCE	118.49	119.49	(0.84)
NSE CONSUMER GOODS	315.44	321.53	(1.89)
NSE OIL/GAS	215.25	215.25	0.00
NSE IND	1,037.59	1,013.53	2.37

TENOR	NIBOR as @ 02/04/2020	NIBOR as @ 01/04/2020	PPT
Overnight	3.1875	5.8500	(2.66)
1Month	12.9829	12.2940	0.69
3 Months	13.9870	12.2086	1.78
6 Months	14.6075	13.4617	1.15

TENOR	NITTY as @ 02/04/2020	NITTY as @ 01/04/2020	PPT
1Month	2.2039	2.2491	(0.05)
3 Months	2.5793	2.4306	0.15
6 Months	3.2651	3.4975	(0.23)
12 Months	4.4209	4.8524	(0.43)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offeryield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	110.09	0.00	6.19%	-0.097
13.53% FGN MAR 2025	7	106.54	0.00	11.75%	-0.038
16.29% FGN MAR 2027	10	116.69	-0.37	12.61%	-0.029
16.25% FGN APR 2037	20	123.52	0.00	12.82%	-0.027

BondName	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	91.84	-0.06	17.96%	0.105
7.69% FEB 23, 2038	20	64.95	-1.15	12.70%	0.060
7.62% NOV 28, 2047	30	64.64	-0.29	12.06%	0.049

### IMPORTANT DISCLOSURES

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