



Cowry Daily Market Insight 03 April 2020

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

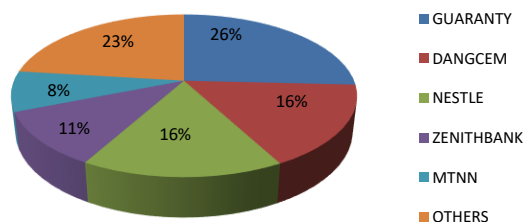
Local Bourse Index Closes Lower by 0.13% on Renewed Profit Taking Activity; NIBOR Declines for Most Tenor Buckets amid Renewed Liquidity Ease....

At the close of Friday's trade, the Nigerian Equities market All Share Index (ASI) dwindled by 0.13% to close at 21,094.62 points amid renewed bearish activity despite the Exchange recording 13 losers against 15 gainers. Consequently, the year to date loss of the NSE ASI rose to 21.41%. Specifically, big cap stocks such as MTNN and DANGCEM shrunk by 2.65% and 0.86% respectively. Of the five sub-sectored gauges, three closed in red: NSE Insurance, NSE consumer goods and NSE Industrial dipped by 0.61%, 0.41% and 0.89% respectively. However, NSE banking and NSE oil/gas rose by 3.70% and 0.54% respectively. Meanwhile, the volume of stocks traded dipped by 7.94% to 0.23 billion units, while the value of stocks traded rose by 3.97% to 2.97 billion respectively. Elsewhere, NIBOR and NITTY declined for all tenor buckets amid renewed liquidity ease. In the OTC bonds market, the values of FGN bonds moved in mixed directions across maturities; however, FGN Eurobond rose for all maturities tracked amid bullish 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)	21,094.62	21,121.20	(0.13)	(21.412)
Deals	3,988	4,418	(9.73)	
Volume (millions)	235.29	255.59	(7.94)	
Value (N' Millions)	2,978.12	2,864.53	3.97	
Market Cap (N' billions)	10,993.52	11,007.37	(0.13)	(15.163)

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	234.47	226.10	3.70
NSE INSURANCE	117.77	118.49	(0.61)
NSE CONSUMER GOODS	314.16	315.44	(0.41)
NSE OIL/GAS	216.42	215.25	0.54
NSE IND	1,028.33	1,037.59	(0.89)

TENOR	NIBOR as @ 03/04/2020	NIBOR as @ 02/04/2020	PPT
Overnight	3.0500	3.1875	(0.14)
1Month	11.5382	12.9829	(1.44)
3 Months	12.1293	13.9870	(1.86)
6 Months	13.3612	14.6075	(1.25)

TENOR	NITTY as @ 03/04/2020	NITTY as @ 02/04/2020	PPT
1Month	2.1585	2.2039	(0.05)
3 Months	2.3532	2.5793	(0.23)
6 Months	3.1334	3.2651	(0.13)
12 Months	4.2666	4.4209	(0.15)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offeryield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	110.24	0.15	6.06%	-0.098
13.53% FGN MAR 2025	7	106.54	0.00	11.75%	-0.038
16.29% FGN MAR 2027	10	116.69	0.00	12.61%	-0.029
16.25% FGN APR 2037	20	124.45	0.93	12.71%	-0.028

BondName	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	92.01	0.17	17.75%	0.103
7.69% FEB 23, 2038	20	69.43	4.48	11.85%	0.052
7.62% NOV 28, 2047	30	69.20	4.56	11.27%	0.041

IMPORTANT DISCLOSURES

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