



# Cowry Daily Market Insight 06 April 2020

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

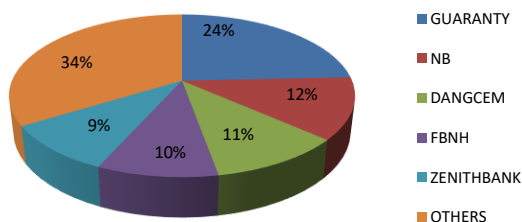
Local Bourse Index Plunges by 2.02% Amid Sell-offs on Industrial and Oil/Gas Stocks; NIBOR Declines for Most Tenor Buckets amid Sustained Liquidity Ease....

The Nigerian Equities market All Share Index (ASI) dipped by 2.02% to close at 20,669.38 points amid sustained bearish activity; although the Exchange recorded 21 gainers as against 13 losers at the close of trade. Similarly, the sell-offs witnessed on Tickers such as DANGCEM, BUACEMENT, SEPLAT as their respective share prices dwindled by 6.40%, 9.92% and 9.99% dragged the NSE Industrial and NSE Oil/Gas indices lower by 7.23% and 4.93% respectively. Consequently, the year to date loss of the NSE ASI worsened to 22.99%. On the flip side, NSE Banking, NSE Insurance and NSE consumer goods rose by 2.61%, 1.94% and 0.55% respectively. Meanwhile, the volume and value of stocks traded rose by 42.98% and 38.60% to 0.33 billion units and 4.12 billion respectively. Elsewhere, NIBOR and NITTY declined for most tenor buckets amid sustained liquidity ease. In the OTC bonds market, the values of FGN bonds was flattish for most maturities; however, FGN Eurobond declined for most maturities tracked.

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)	20,669.38	21,094.62	(2.02)	(22.996)
Deals	4,184	3,988	4.91	
Volume (millions)	336.43	235.29	42.98	
Value (N' Millions)	4,127.60	2,978.12	38.60	
Market Cap (N' billions)	10,771.91	10,993.52	(2.02)	(16.873)

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	240.59	234.47	2.61
NSE INSURANCE	120.06	117.77	1.94
NSE CONSUMER GOODS	315.89	314.16	0.55
NSE OIL/GAS	205.74	216.42	(4.93)
NSE IND	953.94	1,028.33	(7.23)

TENOR	NIBOR as @ 06/04/2020	NIBOR as @ 03/04/2020	PPT
Overnight	4.6500	3.0500	1.60
1Month	10.4052	11.5382	(1.13)
3 Months	10.8655	12.1293	(1.26)
6 Months	11.7647	13.3612	(1.60)

TENOR	NITTY as @ 06/04/2020	NITTY as @ 03/04/2020	PPT
1Month	2.0403	2.1585	(0.12)
3 Months	2.4115	2.3532	0.06
6 Months	2.9675	3.1334	(0.17)
12 Months	4.0881	4.2666	(0.18)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offeryield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	110.24	0.00	6.01%	-0.099
13.53% FGN MAR 2025	7	106.71	0.17	11.70%	-0.039
16.29% FGN MAR 2027	10	116.69	0.00	12.61%	-0.029
16.25% FGN APR 2037	20	124.45	0.00	12.71%	-0.028

BondName	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	92.87	0.86	16.53%	0.091
7.69% FEB 23, 2038	20	69.33	-0.10	11.86%	0.052
7.62% NOV 28, 2047	30	69.05	-0.15	11.30%	0.041

## IMPORTANT DISCLOSURES

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