



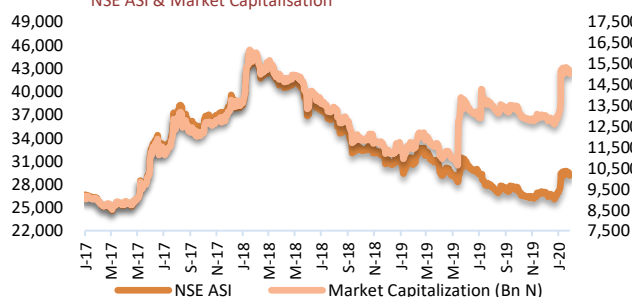
# Cowry Daily Market Insight 08 April 2020

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

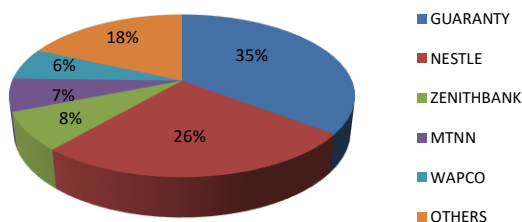
## Lagos Bourse Rises by 0.71% Amid Sustained Bullish Activity; NIBOR Rises for Most Tenor Buckets amid Renewed Liquidity Strain....

At the close of trade on Wednesday, the equities market All Share Index (ASI) rose by 0.71% to close at 21,073.26 points amid sustained bullish activity even as the Exchange printed 25 gainers as against 8 losers. Consequently, the year to date loss of the NSE ASI moderated to 21.49%. TICKERS such as ZENITHBANK, ETI, DANGSUGAR and LINKASSURE rose by 2.32%, 10%, 9.55% and 9.52% respectively thus, dragging NSE Banking, NSE Consumer goods and NSE Insurance sub-sector gauges northwards by 2.07%, 0.99% and 0.14% respectively. However, the NSE oil/gas and NSE Industrial moderated by 0.55% and 2.10% respectively. Meanwhile, the volume and value of stocks traded dwindled by 75.99% and 6.34% to 0.34 billion units and 5.2 billion. Elsewhere, NIBOR rose for most tenor buckets amid renewed liquidity strain; however NITTY declined for most maturities tracked. In the OTC bonds market, the values of FGN bonds rose for most maturities tracked; also, FGN Eurobond rose 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)	21,073.26	20,925.19	0.71	(21.492)
Deals	4,660	4,647	0.28	
Volume (millions)	346.40	1,442.57	(75.99)	
Value (N' Millions)	5,216.17	5,569.21	(6.34)	
Market Cap (N' billions)	10,982.39	10,905.22	0.71	(15.249)

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	253.49	248.34	2.07
NSE INSURANCE	117.60	117.44	0.14
NSE CONSUMER GOODS	318.57	315.45	0.99
NSE OIL/GAS	203.34	204.47	(0.55)
NSE IND	966.07	986.77	(2.10)

TENOR	NIBOR as @ 08/04/2020	NIBOR as @ 07/04/2020	PPT
Overnight	3.6667	4.4500	(0.78)
1Month	11.6881	10.0475	1.64
3 Months	12.1880	10.5805	1.61
6 Months	12.6192	11.2966	1.32

TENOR	NITTY as @ 08/04/2020	NITTY as @ 07/04/2020	PPT
1Month	2.2658	2.0652	0.20
3 Months	2.1483	2.4012	(0.25)
6 Months	2.9929	3.0329	(0.04)
12 Months	4.0484	4.1679	(0.12)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offeryield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	110.21	0.00	6.00%	-0.099
13.53% FGN MAR 2025	7	109.58	2.02	10.97%	-0.046
16.29% FGN MAR 2027	10	118.85	0.04	12.18%	-0.033
16.25% FGN APR 2037	20	127.46	-0.26	12.35%	-0.032

BondName	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	94.58	0.63	14.19%	0.067
7.69% FEB 23, 2038	20	73.98	1.55	11.07%	0.044
7.62% NOV 28, 2047	30	74.41	2.11	10.47%	0.033

### IMPORTANT DISCLOSURES

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