



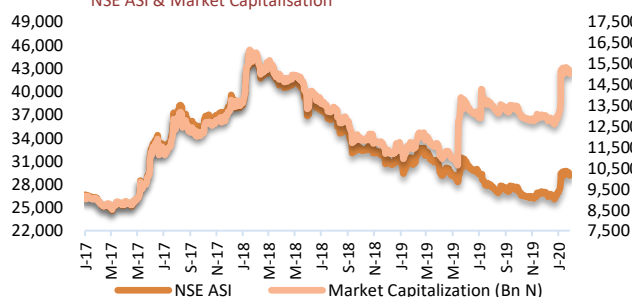
Cowry Daily Market Insight 09 April 2020

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

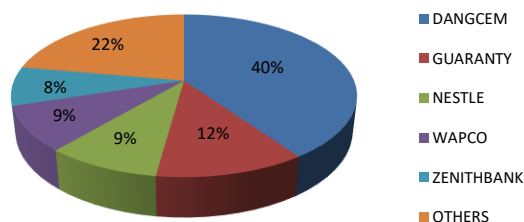
Lagos Bourse Rises by 1.47% Amid Sustained Bullish Activity; NIBOR Declines for Most Tenor Buckets amid Renewed Liquidity Ease....

The equities market All Share Index (ASI) revved by 1.47% to close at 21,384.03 points as investors react to the news of possible oil cut by OPEC+ at its meeting today. Similarly, as investors picked up cheap stocks, the Exchange recorded 24 gainers against 12 losers. Consequently, the year to date loss of the NSE ASI shrank to 20.33%. Share prices of ZENITHBANK, AIICO, NESTLE, DANGSUGAR, OANDO and SEPLAT rose by 5.66%, 5%, 8.52%, 9.74%, 9.09% and 1% respectively thus, lifting NSE Banking, NSE Consumer goods, NSE Insurance and NSE oil/gas indices higher by 3.96%, 5.03%, 0.32% and 1.06% respectively. Meanwhile, the volume and value of stocks traded dwindled by 9.09% and 3.78% to 0.31 billion units and 5billion. Elsewhere, NIBOR declined for most tenor buckets amid renewed liquidity ease; however NITTY rose 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 amid bullish activity.

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)	21,384.03	21,073.26	1.47	(20.334)
Deals	5,427	4,660	16.46	
Volume (millions)	314.90	346.40	(9.09)	
Value (N' Millions)	5,018.81	5,216.17	(3.78)	
Market Cap (N' billions)	11,144.34	10,982.39	1.47	(13.999)

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	263.53	253.49	3.96
NSE INSURANCE	117.98	117.60	0.32
NSE CONSUMER GOODS	334.59	318.57	5.03
NSE OIL/GAS	206.11	203.34	1.36
NSE IND	960.57	966.07	(0.57)

TENOR	NIBOR as @ 09/04/2020	NIBOR as @ 08/04/2020	PPT
Overnight	14.9167	3.6667	11.25
1Month	6.8043	11.6881	(4.88)
3 Months	6.7984	12.1880	(5.39)
6 Months	7.9117	12.6192	(4.71)

TENOR	NITTY as @ 09/04/2020	NITTY as @ 08/04/2020	PPT
1Month	2.3157	2.2658	0.05
3 Months	2.1861	2.1483	0.04
6 Months	3.2526	2.9929	0.26
12 Months	3.7158	4.0484	(0.33)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offeryield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	110.20	-0.01	.99%	-0.099
13.53% FGN MAR 2025	7	111.00	1.42	10.61%	-0.050
16.29% FGN MAR 2027	10	118.85	0.00	12.18%	-0.033
16.25% FGN APR 2037	20	127.89	0.43	12.30%	-0.032

BondName	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	94.67	0.09	13.66%	0.062
7.69% FEB 23, 2038	20	75.94	1.96	10.75%	0.041
7.62% NOV 28, 2047	30	75.74	1.33	10.29%	0.031

IMPORTANT DISCLOSURES

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