



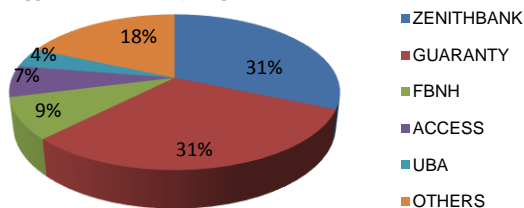
Local bourse moderated by 0.35% amid Bearish Activities; NIBOR Rises amid Liquidity Strain...

The NSE ASI waned by 0.35% amid sustained profit taking activities as investors' sentiments remained bearish towards the local equities market; therefore, printing 26 losers as against 9 gainers even as shares of MOBIL, DANGCEM and GUARANTY dwindled 5.56%, 0.76 and 0.79% respectively to drag the Oil & Gas, Industrial and Banking sector-gauges down by 0.97%, 0.39% and 0.13% respectively. Also, the total volume of equities traded rose by 4.94% to 218.70 million shares. However, the total value of equities traded fell by 1.65% to N2.74 billion respectively. Also, the NSE ASI year-to-date gain contracted to 1.84%. Elsewhere, NIBOR rose for most tenor buckets; however NITTY fell for all maturities tracked amid bullish activities. In the bond market, values of the OTC FGN long term debts moved in mixed directions for most maturities tracked as the FGN Eurobonds rose for all maturities.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 07/03/2019	NIBOR as @ 06/03/2019	PPT
Overnight	10.25	10.0417	0.21
1Month	10.9966	11.3831	(0.39)
3 Months	13.0269	12.9974	0.03
6 Months	14.7758	14.6436	0.13

TENOR	NITTY as @ 07/03/2019	NITTY as @ 06/03/2019	PPT
1Month	10.3059	11.0791	(0.77)
3 Months	11.8751	12.3325	(0.46)
6 Months	13.9584	14.3119	(0.35)
12 Months	14.4147	15.121	(0.71)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	32,010.06	32,121.74	(0.35)	1.844
Deals	3,519	3,246	8.41	
Volume (millions)	218.90	208.60	4.94	
Value (N' Millions)	2,739.06	2,784.93	(1.65)	
Market Cap (N' billions)	11,937.05	11,978.70	(0.35)	1.846

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.31	-0.27	14.83%	-0.010
13.53% FGN MAR 2025	7	97.06	0.89	14.27%	-0.013
16.29% FGN MAR 2027	10	109.44	-0.23	14.27%	-0.012
16.25% FGN APR 2037	20	113.68	0.00	14.13%	-0.014

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	427.22	427.76	(0.13)
NSE INSURANCE	130.74	132.06	(1.00)
NSE CONSUMER GOODS	734.35	735.57	(0.17)
NSE OIL/GAS	291.11	293.95	(0.97)
NSE INDUSTRIAL	1,255.16	1,260.03	(0.39)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.33	0.03	4.87%	-0.026
7.69% FEB 23, 2038	20	97.10	0.12	7.99%	0.013
7.62% NOV 28, 2047	30	94.90	0.08	8.08%	0.009

Source: NSE, Cowry Research
NA: Not Available

IMPORTANT DISCLOSURES

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