



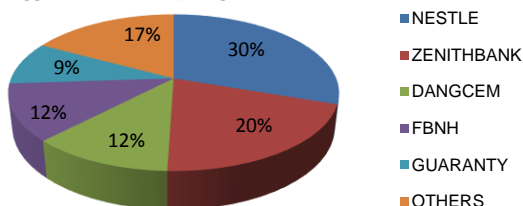
## Local Bourse Wanes by 0.90% amid Sustained Bearish Market Activities; NITTY, FGN Bond Yields Rise amid Profit Taking...

The NSE ASI dipped by 0.90% amid sustained profit taking activities by investors at the close of trades today even as the exchange printed 19 losers as against 14 gainers. The shares of NESTLE, ETI and WAPCO dominated the losers table to shed by 1.99%, 3.47% and 2.14% respectively, contracting the Consumer Goods, Banking and Industrial Sector Indices by 0.68%, 2.87% and 0.44% respectively. In the same vein, the total volume of equities traded fell by 44.96% to 128.4 million shares; however, the total value of equities traded rose by 5.08% to N2.39 billion respectively. Year to date gain of the equities market fell to 0.66%. Elsewhere, NIBOR moved in mixed directions for most tenor buckets; however, NITTY rose all maturities tracked amid bearish market activities. In the debt market, the FGN long term bond prices fell for all maturities tracked amid profit taking; however, FGN Eurobonds prices rose for all maturities. tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 11/03/2019	NIBOR as @ 08/03/2019	PPT
Overnight	12.1786	10.5	1.68
1Month	10.9275	11.0991	(0.17)
3 Months	13.0283	13.0965	(0.07)
6 Months	14.7794	14.7443	0.04

TENOR	NITTY as @ 11/03/2019	NITTY as @ 08/03/2019	PPT
1Month	10.4548	9.9992	0.46
3 Months	12.3799	12.2952	0.08
6 Months	14.2798	14.2393	0.04
12 Months	15.0116	14.9536	0.06

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	31,636.66	31,924.51	(0.90)	0.656
Deals	2,755	3,110	(11.41)	
Volume (millions)	128.40	233.30	(44.96)	
Value (N' Millions)	2,386.24	2,270.80	5.08	
Market Cap (N' billions)	11,797.80	11,905.14	(0.90)	0.658

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.31	-0.00	14.83%	-0.010
13.53% FGN MAR 2025	7	96.02	-0.96	14.54%	-0.010
16.29% FGN MAR 2027	10	108.71	-1.98	14.42%	-0.011
16.25% FGN APR 2037	20	112.25	-0.60	14.33%	-0.012

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	414.40	426.64	(2.87)
NSE INSURANCE	130.25	130.95	(0.53)
NSE CONSUMER GOODS	718.51	723.46	(0.68)
NSE OIL/GAS	291.86	291.84	0.01
NSE INDUSTRIAL	1,248.96	1,254.54	(0.44)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.32	0.13	4.87%	-0.026
7.69% FEB 23, 2038	20	97.12	1.34	7.99%	0.013
7.62% NOV 28, 2047	30	94.74	1.42	8.10%	0.009

Source: NSE, Cowry Research  
NA: Not Available

### IMPORTANT DISCLOSURES

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