



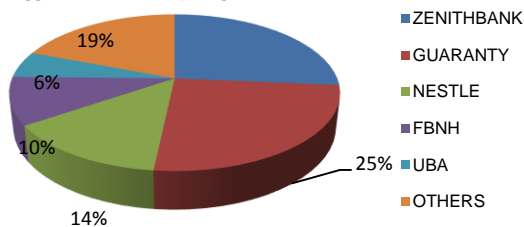
Local Bourse Dipped by 0.22% amid Sustained Bearish Market Activities; NIBOR Rises amid Liquidity Strain...

The Local Equities market dwindled by 0.22% amid sustained bearish market activities at the close of business today. While the NSE also recorded 13 losers as against 9 gainers, shares of FLOURMILL, DANGFLOUR, ZENITHBANK and ACCESS fell by 0.52%, 0.97%, 0.90% and 2.53% respectively, to pull the Consumer Goods and Banking Sector indices southward by 0.30% and 0.80% respectively. On a year to date basis, the loss stood in red zone (0.92%). However, the total volume of equities traded rose by 18.01% to 209.62 million units; also, the total value of equities traded surged by 30.06% to N3.33 billion as shares of ZENITH and GUARANTY accounted for 51% of the total traded value. Elsewhere, NIBOR rose for most tenor buckets amid liquidity strain while NITTY moved in mixed directions. The OTC FGN long term bonds was flattish for most maturities tracked. However, FGN Eurobonds prices rose for most maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 15/03/2019	NIBOR as @ 14/03/2019	PPT
Overnight	12.3571	12	0.36
1Month	9.8508	10.3767	(0.53)
3 Months	12.6662	12.6254	0.04
6 Months	14.7733	14.6149	0.16

TENOR	NITTY as @ 15/03/2019	NITTY as @ 14/03/2019	PPT
1Month	9.1446	8.9101	0.23
3 Months	11.7651	11.9016	(0.14)
6 Months	13.953	13.9584	(0.01)
12 Months	14.4772	14.4073	0.07

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	31,142.72	31,210.79	(0.22)	(0.916)
Deals	3,022	2,635	14.69	
Volume (millions)	209.62	177.63	18.01	
Value (N' Millions)	3,329.10	2,559.70	30.06	
Market Cap (N' billions)	11,613.60	11,638.99	(0.22)	(0.914)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.51	0.00	14.73%	-0.012
13.53% FGN MAR 2025	7	96.95	0.00	14.30%	-0.013
16.29% FGN MAR 2027	10	108.59	-0.72	14.44%	-0.011
16.25% FGN APR 2037	20	113.98	0.00	14.09%	-0.014

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	400.48	403.70	(0.80)
NSE INSURANCE	129.91	130.19	(0.22)
NSE CONSUMER GOODS	720.32	720.55	(0.03)
NSE OIL/GAS	292.09	291.15	0.32
NSE INDUSTRIAL	1,240.46	1,241.11	(0.05)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.37	-0.04	4.83%	-0.027
7.69% FEB 23, 2038	20	98.65	0.50	7.83%	0.012
7.62% NOV 28, 2047	30	96.38	0.51	7.95%	0.008

Source: NSE, Cowry Research
NA: Not Available

IMPORTANT DISCLOSURES

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