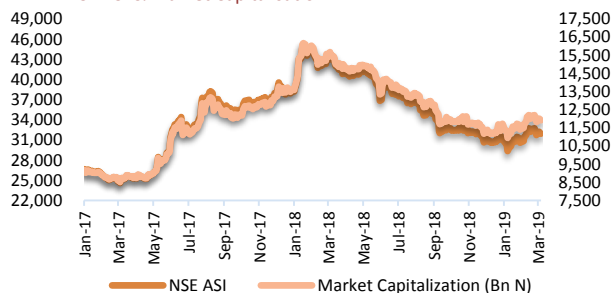




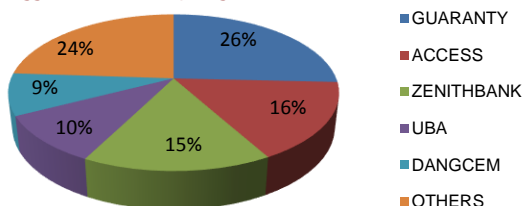
Local Bourse Dips by 14bps on Sustained Profit Taking; NITTY Falls amid Sustained Buy Pressure...

The local equities market plummets by 14bps as profit taking activities persist for the fourth consecutive trading sessions at the close of business today. Also, the NSE printed 17 losers as against 18 gainers even as share prices of SOVRENINS, NEM, NESTLE and NB tanked by 8.7%, 2.13%, 1.19% and 6.67% respectively, pulling the Insurance and Consumer Goods Sector indices down by 0.62% and 1.99% respectively. Similarly, the year to date losses rose to 1.11% from 0.97%. On the flip side, the total volume of equities traded surge by 39.46% to 286.9 million units as did the total value of equities traded which rose by 60.70% to N3.10 billion. Meanwhile, NIBOR Moved in mixed directions across-the-board while NITTY fell for most maturity tracked amid sustained buy pressure. The FGN long term papers moved in mixed directions across 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 @ 19/03/2019	NIBOR as @ 18/03/2019	PPT
Overnight	12.75	12.0417	0.71
1Month	9.9163	10.3507	(0.43)
3 Months	12.9444	12.9056	0.04
6 Months	14.7042	14.8109	(0.11)

TENOR	NITTY as @ 19/03/2019	NITTY as @ 18/03/2019	PPT
1Month	8.6937	9.1465	(0.45)
3 Months	11.9799	11.84	0.14
6 Months	13.8918	13.9085	(0.02)
12 Months	14.2844	14.3158	(0.03)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	31,082.32	31,125.39	(0.14)	(1.108)
Deals	3,924	3,821	2.70	
Volume (millions)	286.90	205.73	39.46	
Value (N' Millions)	3,094.60	1,925.65	60.70	
Market Cap (N' billions)	11,591.08	11,607.14	(0.14)	(1.106)

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	108.46	-0.13	14.47%	-0.010
16.25% FGN APR 2037	20	113.70	-0.28	14.13%	-0.014

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	407.89	399.56	2.08
NSE INSURANCE	126.75	127.54	(0.62)
NSE CONSUMER GOODS	706.71	721.08	(1.99)
NSE OIL/GAS	292.93	292.09	0.29
NSE INDUSTRIAL	1,239.93	1,240.87	(0.08)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.38	0.01	4.82%	-0.027
7.69% FEB 23, 2038	20	100.21	1.56	7.67%	0.010
7.62% NOV 28, 2047	30	98.03	1.65	7.80%	0.006

Source: NSE, Cowry Research
NA: Not Available

IMPORTANT DISCLOSURES

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