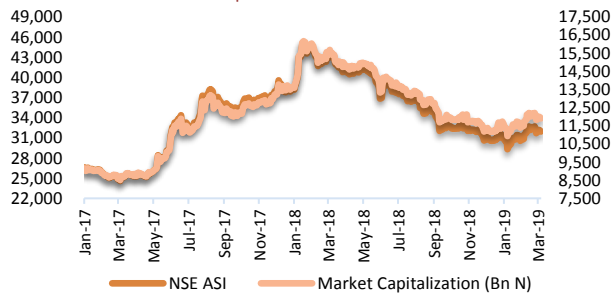




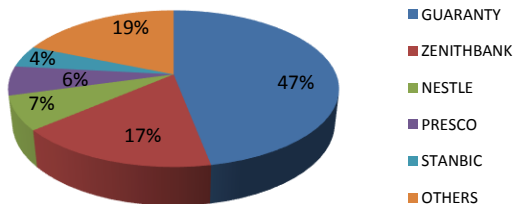
Local Equities Market 31Bps amid Renewed Profit Taking; NIBOR Rises on Sustained Liquidity Strain...

The Local bourse waned by 0.31% amid renewed profit taking activities even as the Exchange registered 19 losers as against 12 gainers at the close of business today. Share prices of CCNN, DANGCEM, NESTLE and MOBIL dwindled by 4.31%, 0.63%, 0.13% and 1.76% respectively, dragging the Industrial, Consumer Goods and Oil & Gas Sector gauges downwards by 1.64%, 0.20% and 0.74% respectively. In the same vein, the year to date loss of the local stocks worsened to 1.24% from 0.93%. Meanwhile, the total volume of equities traded dipped by 27.03% to 168.7 million units; however, the total value of equities traded increased by 43.37% to N3.75 billion. Elsewhere, NIBOR rose for all tenure buckets amid liquidity strain, while NITTY moved in mixed directions across board. In the bond market, OTC FGN long term papers were flattish for most maturities tracked; however, FGN Eurobonds prices fell for all maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 25/03/2019	NIBOR as @ 22/03/2019	PPT
Overnight	20.65	15.125	5.53
1Month	11.5398	10.4718	1.07
3 Months	13.2942	13.2237	0.07
6 Months	14.872	14.7471	0.12

TENOR	NITTY as @ 25/03/2019	NITTY as @ 22/03/2019	PPT
1Month	10.4102	10.0197	0.39
3 Months	11.8355	12.0953	(0.26)
6 Months	13.7457	13.7989	(0.05)
12 Months	14.7069	14.6545	0.05

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	31,042.32	31,139.35	(0.31)	(1.235)
Deals	3,048	3,253	(6.30)	
Volume (millions)	168.72	231.23	(27.03)	
Value (N' Millions)	3,751.63	2,616.81	43.37	
Market Cap (N' billions)	11,576.16	11,612.35	(0.31)	(1.233)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.61	0.00	14.67%	-0.012
13.53% FGN MAR 2025	7	96.70	0.04	14.37%	-0.012
16.29% FGN MAR 2027	10	109.35	0.00	14.29%	-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	412.51	415.77	(0.78)
NSE INSURANCE	127.25	128.50	(0.97)
NSE CONSUMER GOODS	702.34	703.73	(0.20)
NSE OIL/GAS	278.45	280.54	(0.74)
NSE INDUSTRIAL	1,249.69	1,270.51	(1.64)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.19	-0.07	4.91%	-0.026
7.69% FEB 23, 2038	20	98.82	-0.66	7.82%	0.011
7.62% NOV 28, 2047	30	96.23	-0.79	7.96%	0.008

Source: NSE, Cowry Research
NA: Not Available

IMPORTANT DISCLOSURES

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