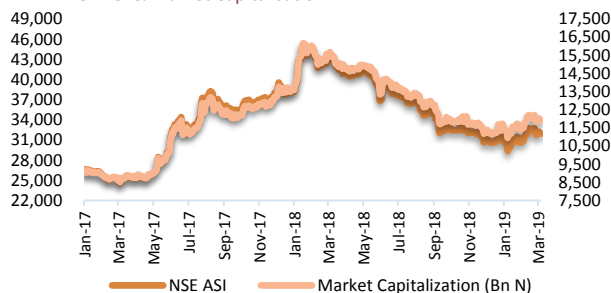




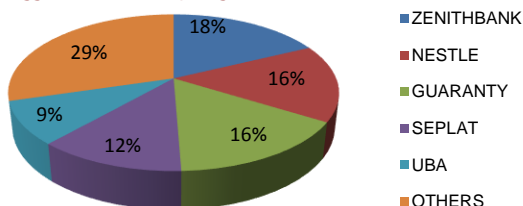
## NSE ASI rises by 0.67% on Sustained Bullish Run; NITTY Falls amid Liquidity Ease ...

Local equities revved by 0.67% on sustained bullish run despite the Exchange recording 18 losers as against 16 gainers to end the trading week. Hence, share prices of SEPLAT, NESTLE & DANGCEM rose by 9.26%, 5.48% and 4.74% respectively triggering the NSE Oil & Gas, NSE Consumer Goods and NSE Industrial Sectorised gauges to increase by 4.48%, 2.30% and 0.18% respectively. On a year to date basis, the losses of local stocks shrank to 1.24% from 1.89%. Also, the total value of equities traded increased by 92.47% to N3.15 billion; however, the total volume of equities traded moderated by 86.09% to 266.9 million units. Elsewhere, NIBOR fell for most tenure buckets amid liquidity ease, as did NITTY across maturities on buy pressure. In the OTC market, the value of FGN long term debt fell for most maturities tracked; however, FGN Eurobonds prices increased across board.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 29/03/2019	NIBOR as @ 28/03/2019	PPT
Overnight	11.4	10.85	0.55
1Month	12.2006	12.3304	(0.13)
3 Months	12.923	13.2763	(0.35)
6 Months	15.1391	15.4338	(0.29)

TENOR	NITTY as @ 29/03/2019	NITTY as @ 28/03/2019	PPT
1Month	10.7739	10.8621	(0.09)
3 Months	11.0019	11.1805	(0.18)
6 Months	14.0483	14.1015	(0.05)
12 Months	14.4934	14.4457	0.05

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	31,041.42	30,833.50	0.67	(1.238)
Deals	3,455	2,807	23.09	
Volume (millions)	266.86	1,918.12	(86.09)	
Value (N' Millions)	3,153.47	2,803.80	12.47	
Market Cap (N' billions)	11,672.07	11,593.92	0.67	(0.415)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.78	0.00	14.06%	-0.018
13.53% FGN MAR 2025	7	97.63	-0.53	14.13%	-0.015
16.29% FGN MAR 2027	10	109.49	-0.57	14.25%	-0.013
16.25% FGN APR 2037	20	113.33	-0.14	14.18%	-0.014

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	403.96	408.39	(1.08)
NSE INSURANCE	125.98	126.51	(0.42)
NSE CONSUMER GOODS	711.29	695.28	2.30
NSE OIL/GAS	290.52	277.10	4.84
NSE INDUSTRIAL	1,239.73	1,237.54	0.18

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.06	0.34	4.97%	-0.025
7.69% FEB 23, 2038	20	99.03	1.92	7.79%	0.011
7.62% NOV 28, 2047	30	97.18	2.64	7.87%	0.007

Source: NSE, Cowry Research  
NA: Not Available

### IMPORTANT DISCLOSURES

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# Cowry Daily Market Insight 29 March 2019

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