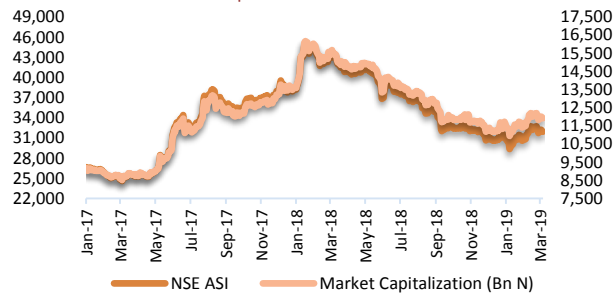




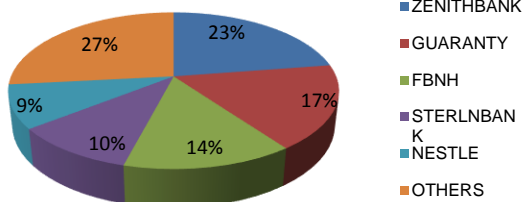
## NSE ASI Dwindles by 0.39% on Sustained Sell-Offs; NITTY, NIBOR Rises on Liquidity Strain...

The NSE ASI waned by 0.39% amid sustained equities sell-off with the Local Bourse printing 19 losers against 11 gainers at close of business today. Also, the NSE Industrial and NSE Consumer Goods Sectorial Indices dwindled by 0.45% and 0.45% respectively as share prices of DANGCEM, UNILEVER and DANGFLOUR plunged by 0.53%, 1.96% and 5.88% respectively. On a year to date basis, losses of local stocks rose to 5.97% from 5.61%. Elsewhere, the total volume of equities traded dipped by 8.02% to 499.1 million units; similarly, the total value of equities traded fell by 48.89% to N2.89 billion as investors interests were not stimulated despite lower share prices. Meanwhile, NIBOR rose for most tenure buckets on liquidity squeeze, as did NITTY across maturities. In the bond market, the value of OTC FGN debts moved in mixed directions; 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 @ 04/04/2019	NIBOR as @ 03/03/2019	PPT
Overnight	21.25	17.5	3.75
1Month	11.7456	12.533	(0.79)
3 Months	12.7927	12.7668	0.03
6 Months	14.9391	14.865	0.07

TENOR	NITTY as @ 04/04/2019	NITTY as @ 03/03/2019	PPT
1Month	9.9504	10.7374	(0.79)
3 Months	11.065	10.9542	0.11
6 Months	13.9155	13.788	0.13
12 Months	14.5336	14.5256	0.01

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,553.12	29,668.73	(0.39)	(5.973)
Deals	4,133	4,146	(0.31)	
Volume (millions)	499.09	542.58	(8.02)	
Value (N' Millions)	2,894.03	5,662.76	(48.89)	
Market Cap (N' billions)	11,100.36	11,143.80	(0.39)	(5.293)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.05	0.05	14.44%	-0.014
13.53% FGN MAR 2025	7	96.94	0.78	14.31%	-0.013
16.29% FGN MAR 2027	10	108.10	-0.74	14.53%	-0.010
16.25% FGN APR 2037	20	111.90	-0.66	14.38%	-0.012

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	378.11	379.52	(0.37)
NSE INSURANCE	121.83	124.90	(2.46)
NSE CONSUMER GOODS	655.15	658.09	(0.45)
NSE OIL/GAS	283.50	282.23	0.45
NSE INDUSTRIAL	1,145.75	1,150.97	(0.45)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.13	-0.05	4.91%	-0.026
7.69% FEB 23, 2038	20	99.43	-0.32	7.75%	0.011
7.62% NOV 28, 2047	30	97.52	-0.37	7.84%	0.007

Source: NSE, Cowry Research  
NA: Not Available

### IMPORTANT DISCLOSURES

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