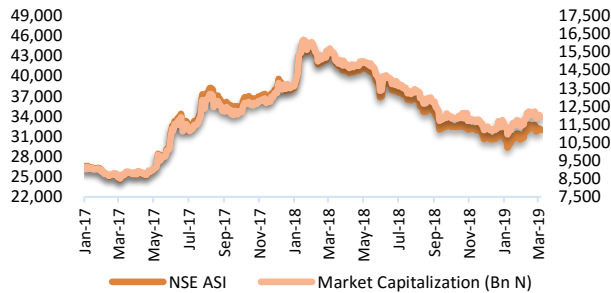




NSE ASI Rebounds by 15bps on Banking Shares; NIBOR Falls amid Sustained Liquidity Ease...

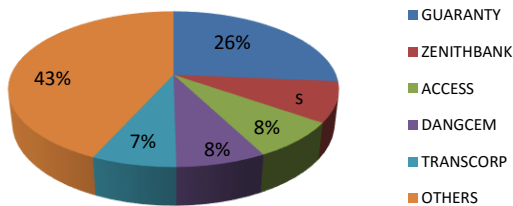
The Local equities market rebounded by 0.15% on renewed bargain hunting activities as 24 stocks gained against 18 stocks which shed weight at the end of trading session today. Similarly, symbols such as ZENITHBANK, ACCESS, FCMB and UBA rose by 2.23%, 2.63%, 2.17% and 2.44% respectively, lifting the NSE Banking Sector gauge up by 0.76%. Hence, the year to date losses of local shares contracted to 7.09 from 7.26%. In the same vein, the total volume of equities traded increased by 28.77% to 481.63 million units; however, the total value of equities traded dipped by 5.87% to N2.88 Billion. Meanwhile, NIBOR fell for most tenure buckets on liquidity ease, as did NITTY which fell for all maturities amid sustained buy pressure. In the bond market, the value of OTC FGN papers was flatish for most maturities tracked; however, the FGN Eurobonds prices plunged for all maturities tracked on sell pressure.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 10/04/2019	NIBOR as @ 09/04/2019	PPT
Overnight	15.375	16.1429	(0.77)
1Month	12.1467	12.1483	(0.00)
3 Months	12.395	12.5796	(0.18)
6 Months	14.9239	14.7631	0.16

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



TENOR	NITTY as @ 10/04/2019	NITTY as @ 09/04/2019	PPT
1Month	11.1311	11.2534	(0.12)
3 Months	11.1614	11.6258	(0.46)
6 Months	13.9923	13.9982	(0.01)
12 Months	14.6157	14.6428	(0.03)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S%	YTD%
All Share Index (ASI)	29,202.54	29,158.57	0.15	(7.089)
Deals	3,559	3,634	(2.06)	
Volume (millions)	481.63	374.03	28.77	
Value (N' Millions)	2,877.78	3,057.26	(5.87)	
Market Cap (N' billions)	10,965.27	10,948.76	0.15	(6.445)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.13	0.00	14.40%	-0.015
13.53% FGN MAR 2025	7	97.29	0.00	14.21%	-0.014
16.29% FGN MAR 2027	10	107.49	0.00	14.65%	-0.008
16.25% FGN APR 2037	20	111.37	0.14	14.46%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	370.83	368.05	0.76
NSE INSURANCE	118.49	119.23	(0.62)
NSE CONSUMER GOODS	649.99	652.83	(0.44)
NSE OIL/GAS	282.64	282.64	0.00
NSE INDUSTRIAL	1,133.28	1,147.67	(1.25)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.12	-0.04	4.91%	-0.026
7.69% FEB 23, 2038	20	99.46	-0.49	7.75%	0.011
7.62% NOV 28, 2047	30	97.29	-0.64	7.86%	0.007

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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