

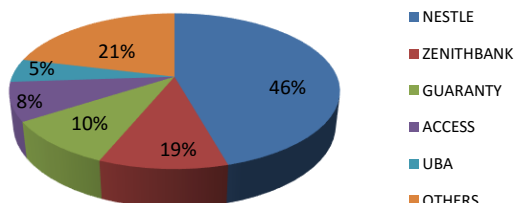
Local Bourse Rises by 0.76% amid Sustained Bullish Run; NIBOR Rises on Renewed Liquidity Strain...

At the close of business, local bourse rose by 76bps amid sustained bargain hunting, despite the Exchange printing 16 gainers against 17 losers. Also, shares such as NESTLE, DANGFLOUR and AIICO gained 5.31%, 2.97% and 1.39% respectively, triggering the NSE Consumer Goods and NSE Insurance sector indices up by 2.75% and 0.03% respectively. Hence, the year to date loss of NSE ASI shrank to 4.64% from 5.36%. However, the total volume of equities traded dipped by 32.78% to 216 million units; likewise, the total value of equities traded plunged by 30.69% to N3.23 billion. Meanwhile, NIBOR rose across board on liquidity strain; likewise, NITTY fell for most maturities tracked amid bullish run. The value of OTC FGN debts was flattish for most maturities tracked; while, the FGN Eurobonds prices rose across board.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 17/04/2019	NIBOR as @ 16/04/2019	PPT
Overnight	17.15	16.3	0.85
1Month	12.3145	11.6625	0.65
3 Months	12.7699	12.0052	0.76
6 Months	15.1184	14.5205	0.60

TENOR	NITTY as @ 17/04/2019	NITTY as @ 16/04/2019	PPT
1Month	10.6501	10.4558	0.19
3 Months	10.684	10.9476	(0.26)
6 Months	13.6167	13.7799	(0.16)
12 Months	14.518	14.5811	(0.06)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S%	YTD%
All Share Index (ASI)	29,970.86	29,746.24	0.76	(4.644)
Deals	4,025	2,979	35.11	
Volume (millions)	216.01	321.36	(32.78)	
Value (N' Millions)	3,227.71	4,657.19	(30.69)	
Market Cap (N' billions)	11,257.28	11,172.91	0.76	(3.954)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.71	0.00	14.62%	-0.013
13.53% FGN MAR 2025	7	97.15	0.00	14.25%	-0.013
16.29% FGN MAR 2027	10	108.36	-0.61	14.47%	-0.010
16.25% FGN APR 2037	20	111.42	0.00	14.45%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	383.29	384.24	(0.25)
NSE INSURANCE	118.41	118.38	0.03
NSE CONSUMER GOODS	688.75	670.33	2.75
NSE OIL/GAS	279.77	283.73	(1.40)
NSE INDUSTRIAL	1,153.67	1,157.93	(0.37)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.18	0.08	4.84%	-0.026
7.69% FEB 23, 2038	20	99.55	0.39	7.74%	0.011
7.62% NOV 28, 2047	30	97.56	0.30	7.84%	0.007

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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