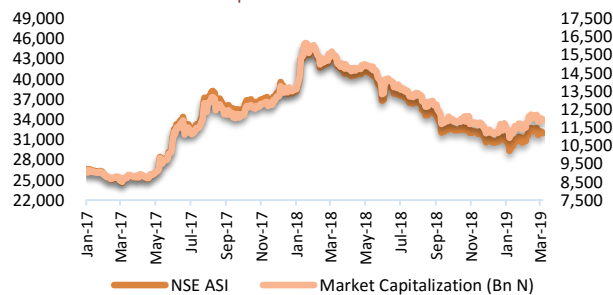




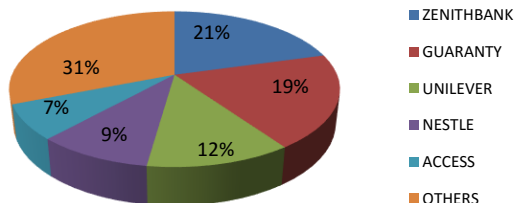
NSE ASI Dips by 0.59% on Sustained Bearish Run; NIBOR falls amid Renewed Liquidity Ease...

The NSE ASI dipped by 59bps on sustained bearish run, despite the bourse recording 26 gainers as against 14 losers at the close of business today. Also, tickers such as NESTLE, SEPLAT and DANGCEM contracted by 1.90%, 4.39% and 0.94% respectively, pulling their respective sector gauges, NSE Consumer Goods, NSE Oil & Gas and NSE Industrial, southwards by 1.10%, 3.61% and 0.70%. Hence, the year to date losses of local stocks rose to 4.88% from 4.31%. In the same vein, the total volume of equities traded shrank by 3.56% to 304.9 million units; as did, the total value of equities traded which plunged by 27.83% to N2.63 billion from N3.65 billion. Meanwhile, NIBOR fell for most maturities on renewed liquidity ease; however, NITTY rose for most maturities tracked. In the Bond market, the value of OTC FGN debts moved in mixed directions; while the FGN Eurobonds prices which fell for most maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 24/04/2019	NIBOR as @ 23/04/2019	PPT
Overnight	11.4167	16.3214	(4.90)
1Month	12.0376	12.4967	(0.46)
3 Months	12.5281	12.4916	0.04
6 Months	14.6802	14.8708	(0.19)

TENOR	NITTY as @ 24/04/2019	NITTY as @ 23/04/2019	PPT
1Month	11.0368	11.1863	(0.15)
3 Months	11.4158	11.087	0.33
6 Months	13.6982	13.4728	0.23
12 Months	14.2935	14.1705	0.12

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S%	YTD%
All Share Index (ASI)	29,898.31	30,076.00	(0.59)	(4.875)
Deals	3,902	3,888	0.36	
Volume (millions)	304.86	316.12	(3.56)	
Value (N' Millions)	2,630.95	3,645.41	(27.83)	
Market Cap (N' billions)	11,236.29	11,303.01	(0.59)	(4.133)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.38	0.09	14.80%	-0.011
13.53% FGN MAR 2025	7	97.45	0.00	14.17%	-0.014
16.29% FGN MAR 2027	10	108.50	0.00	14.44%	-0.011
16.25% FGN APR 2037	20	111.93	1.27	14.38%	-0.012

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	388.10	384.53	0.93
NSE INSURANCE	120.73	119.78	0.79
NSE CONSUMER GOODS	674.94	682.42	(1.10)
NSE OIL/GAS	266.85	276.84	(3.61)
NSE INDUSTRIAL	1,153.51	1,161.61	(0.70)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.08	0.00	4.89%	-0.026
7.69% FEB 23, 2038	20	99.02	-0.10	7.79%	0.011
7.62% NOV 28, 2047	30	96.74	-0.20	7.91%	0.007

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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