



NSE ASI Sheds 126bps amid Sustained Sell-Offs; NIBOR, NITTY Move in Mixed Directions...

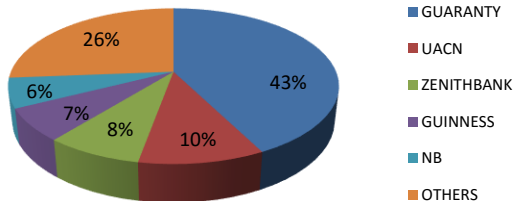
The local bourse dwindled by 1.26% amid sustained profit taking activities as the bears outshined the bulls (30 losers against 11 gainers) at the close of business today. Symbols such as GUARANTY, CADBURY and MOBIL waned by 3.13%, 4.55% and 4.62% respectively, dragging the NSE Banking, NSE Consumer Goods and NSE Oil & Gas sectorial indices down by 2.80%, 1.57% and 1.05% respectively. On a year to date basis, losses of local stocks rose to 9.37% from 8.22%. Similarly, the total volume of equities traded dipped by 8.73% to 214.68 million units; however, we saw the total value of equities traded surge by 104.71% to N2.78 billion. Elsewhere, NIBOR moved in mixed directions across maturities tracked; as did NITTY for maturities tracked. In the bond market, the value of OTC FGN long term papers was flattish for most maturities tracked; however, the FGN Eurobonds prices fell across board amid bearish activity.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 13/05/2019	NIBOR as @ 10/04/2019	PPT
Overnight	15.6	9.1667	6.43
1Month	12.6377	11.8263	0.81
3 Months	12.6615	12.7224	(0.06)
6 Months	14.3184	14.3618	(0.04)

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



TENOR	NITTY as @ 13/05/2019	NITTY as @ 10/04/2019	PPT
1Month	11.7717	10.2523	1.52
3 Months	11.291	11.5129	(0.22)
6 Months	13.102	13.3091	(0.21)
12 Months	14.2253	14.1649	0.06

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	28,484.44	28,847.81	(1.26)	(9.373)
Deals	3,856	3,130	23.19	
Volume (millions)	214.68	235.23	(8.73)	
Value (N' Millions)	2,784.17	1,360.04	104.71	
Market Cap (N' billions)	10,701.32	10,842.18	(1.30)	(8.697)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.13	0.07	14.40%	-0.015
13.53% FGN MAR 2025	7	97.45	0.00	14.17%	-0.014
16.29% FGN MAR 2027	10	109.01	-0.34	14.33%	-0.012
16.25% FGN APR 2037	20	113.24	0.00	14.19%	-0.013

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	359.90	370.27	(2.80)
NSE INSURANCE	115.40	118.63	(2.72)
NSE CONSUMER GOODS	658.99	669.53	(1.57)
NSE OIL/GAS	262.12	264.90	(1.05)
NSE INDUSTRIAL	1,095.12	1,096.75	(0.15)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.85	-0.10	4.98%	-0.025
7.69% FEB 23, 2038	20	96.39	-0.85	8.07%	0.014
7.62% NOV 28, 2047	30	92.75	-0.97	8.29%	0.011

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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