



NSE ASI Surge by 287bps on Sustained Bargain Hunting; NIBOR Falls amid Sustained Liquidity Ease...

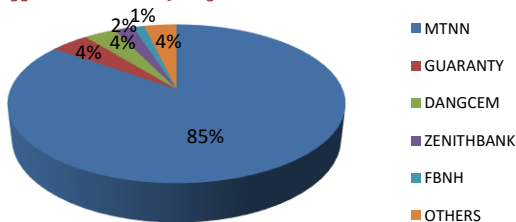
The Local bourse rallied by 2.87% amid sustained bargain hunting activities, despite printing 20 losers as against 16 gainers at the close of business today. Also, symbols such as GUARANTY, FO and DANGCEM rose by 2.96%, 8.81% and 3.93% respectively, lifting the NSE Banking, NSE Oil & Gas and NSE Industrial gauges by 0.94%, 0.53% and 2.08% respectively. Hence, the year to date losses of local stocks contracted further to 3.86% from 6.54%. Similarly, the total value of equities traded surged by 116.66% to N17.19 billion; as did the total volume of equities traded which ballooned by 56.51% to 335.60 million units. Meanwhile, NIBOR fell for most maturities tracked on sustained liquidity ease; however, NITTY rose for most tenure bucket amid renewed sell pressure. In the bonds market, the value of OTC FGN long term debts moved in mixed directions while the FGN Eurobond prices rose for most across board on sustained buy pressure.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 21/05/2019	NIBOR as @ 20/05/2019	PPT
Overnight	5.0833	5.5	(0.42)
1Month	10.9411	11.1689	(0.23)
3 Months	12.024	11.669	0.35
6 Months	13.4274	13.4235	0.00

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



TENOR	NITTY as @ 21/05/2019	NITTY as @ 20/05/2019	PPT
1Month	9.9414	10.0809	(0.14)
3 Months	10.6117	10.1761	0.44
6 Months	12.0636	11.8082	0.26
12 Months	13.2413	12.813	0.43

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	30,218.14	29,374.47	2.87	(3.857)
Deals	4,453	4,644	(4.11)	
Volume (millions)	335.60	214.42	56.51	
Value (N' Millions)	17,185.53	7,932.13	116.66	
Market Cap (N' billions)	13,309.69	12,938.09	2.87	13.557

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.14	0.03	14.39%	-0.015
13.53% FGN MAR 2025	7	96.75	-0.79	14.36%	-0.012
16.29% FGN MAR 2027	10	109.28	0.25	14.27%	-0.012
16.25% FGN APR 2037	20	111.99	-0.52	14.37%	-0.012

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	353.75	350.46	0.94
NSE INSURANCE	116.73	116.73	0.00
NSE CONSUMER GOODS	639.85	641.99	(0.33)
NSE OIL/GAS	257.24	255.89	0.53
NSE INDUSTRIAL	1,075.62	1,053.75	2.08

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.13	0.04	4.78%	-0.027
7.69% FEB 23, 2038	20	97.20	0.03	7.98%	0.013
7.62% NOV 28, 2047	30	93.64	0.02	8.21%	0.010

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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