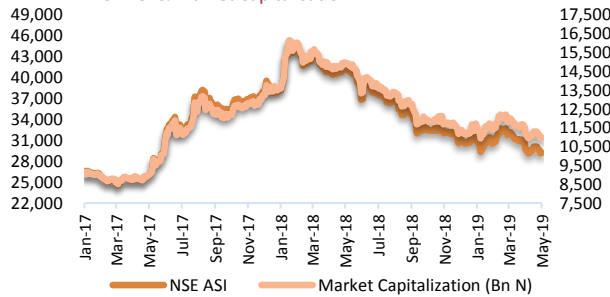




Domestic Equities Market Rises by 3.07% on MTNN, DANGCEM Shares; NIBOR Falls Further on Sustained Liquidity Ease...

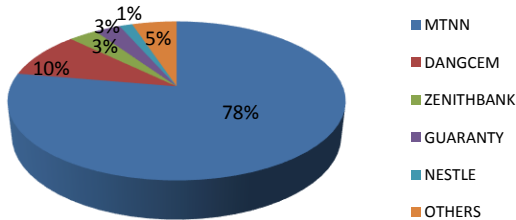
The Nigerian equities market closed higher by 3.07% as the shares of the newly listed telecommunication giant, MTN, continued to generate increased transactions; total value of equities traded rose by 1.65% to N17.47 billion. Similarly, the 10% rise in the share price of DANGCEM lifted the NSE Industrial sector gauge by 4.50% to 1,124.06 index points. Hence, the year to date loss of the NSE ASI shrunk to 0.91%, despite the Exchange printing 27 losers as against 12 gainers at the close of trade today. On the flip side, the NSE Banking, NSE Oil & Gas and NSE Consumer goods fell by 2.67%, 0.27% and 3.57% respectively. Meanwhile, NIBOR fell for most maturities tracked on sustained liquidity ease; however, NITTY moved in mixed directions across tenure buckets. In the bonds market, the value of OTC FGN long term debts fell for most maturities amid renewed sell pressure; on the flip side, the FGN Eurobond prices rose across board on sustained bullish activity.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 22/05/2019	NIBOR as @ 21/05/2019	PPT
Overnight	5	5.0833	(0.08)
1Month	10.9808	10.9411	0.04
3 Months	11.9575	12.024	(0.07)
6 Months	13.0989	13.4274	(0.33)

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



TENOR	NITTY as @ 22/05/2019	NITTY as @ 21/05/2019	PPT
1Month	10.0209	9.9414	0.08
3 Months	10.9179	10.6117	0.31
6 Months	11.8384	12.0636	(0.23)
12 Months	13.1719	13.2413	(0.07)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	31,145.15	30,218.14	3.07	(0.908)
Deals	4,835	4,453	8.58	
Volume (millions)	294.57	335.60	(12.22)	
Value (N' Millions)	17,468.80	17,185.53	1.65	
Market Cap (N' billions)	13,717.99	13,309.69	3.07	17.041

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.22	0.07	14.35%	-0.015
13.53% FGN MAR 2025	7	96.61	-0.14	14.39%	-0.012
16.29% FGN MAR 2027	10	109.11	-0.17	14.30%	-0.012
16.25% FGN APR 2037	20	111.99	0.00	14.36%	-0.012

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	344.29	353.75	(2.67)
NSE INSURANCE	116.15	116.73	(0.50)
NSE CONSUMER GOODS	616.99	639.85	(3.57)
NSE OIL/GAS	256.54	257.24	(0.27)
NSE INDUSTRIAL	1,124.06	1,075.62	4.50

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.23	0.10	4.72%	-0.028
7.69% FEB 23, 2038	20	97.64	0.44	7.94%	0.013
7.62% NOV 28, 2047	30	94.18	0.54	8.15%	0.010

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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