



## NSE ASI Dwindles 2.21% as Share Price of Bellwethers Continue to Plunge; NIBOR Rises on Renewed Liquidity Stain...

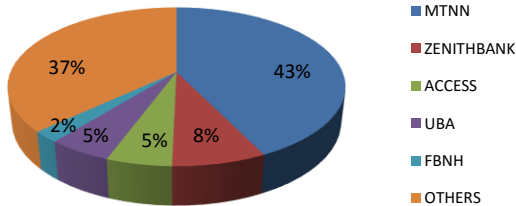
The Local bourse slid further into the negative territory by 221bps amid sustained sell-offs, even as the Exchange recorded 20 losers as against 14 losers at the close of business today. Consequently, the year to date loss of local stocks further worsened to 3.92% from 1.75%. Share prices of bellwethers such as MTNN and DANGCEM dipped by 7.14% and 4.00% respectively even as OANDO and FO (Forte Oil) waned by 2.27% and 1.26% respectively. Of the sector gauges, the Industrial and Oil & Gas indices were most hit as they contracted by 2.09% and 0.39% respectively. Meanwhile, the total value of equities traded nosedived by 66.54% to N2.21 billion while total volume of transactions shrank by 49.60% to 148.21 million units. Elsewhere, NIBOR rose for most tenure bucket tracked on sustained liquidity squeeze; however, NITTY fell for most maturities tracked on bullish activity. The values of OTC FGN bonds were flattish across board; on the flip side, the FGN Eurobond prices rose for most maturities tracked on renewed demand pressure.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 27/05/2019	NIBOR as @ 24/05/2019	PPT
Overnight	16	11.4375	4.56
1Month	11.15	10.9669	0.18
3 Months	12.4972	12.576	(0.08)
6 Months	13.631	13.2246	0.41

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



TENOR	NITTY as @ 27/05/2019	NITTY as @ 24/05/2019	PPT
1Month	9.9566	10.0746	(0.12)
3 Months	11.3053	11.175	0.13
6 Months	12.3987	12.4489	(0.05)
12 Months	13.1374	13.1934	(0.06)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	30,199.32	30,881.29	(2.21)	(3.917)
Deals	3,654	4,352	(16.04)	
Volume (millions)	148.21	294.06	(49.60)	
Value (N' Millions)	2,217.63	6,628.14	(66.54)	
Market Cap (N' billions)	13,301.40	13,601.78	(2.21)	13.486

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.06	0.00	14.44%	-0.014
13.53% FGN MAR 2025	7	97.91	0.00	14.05%	-0.015
16.29% FGN MAR 2027	10	109.05	0.00	14.31%	-0.012
16.25% FGN APR 2037	20	111.38	0.00	14.45%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	351.39	347.85	1.02
NSE INSURANCE	116.06	116.01	0.04
NSE CONSUMER GOODS	627.28	622.76	0.73
NSE OIL/GAS	256.07	257.07	(0.39)
NSE INDUSTRIAL	1,095.33	1,118.71	(2.09)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.02	0.02	4.83%	-0.027
7.69% FEB 23, 2038	20	96.08	-0.01	8.10%	0.014
7.62% NOV 28, 2047	30	92.31	0.04	8.34%	0.012

Source: NSE, Cowry Research

### IMPORTANT DISCLOSURES

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