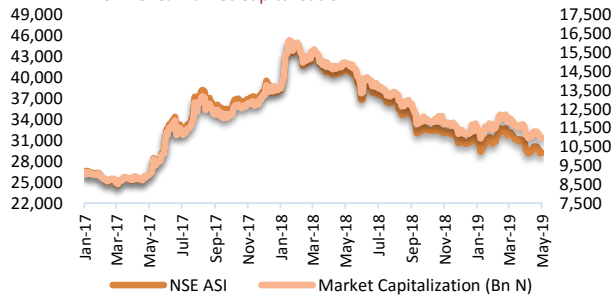




Local Bourse Rebounds by 3.67% on Pre-Inauguration Rally; NIBOR, NITTY Fall on Renewed Liquidity Ease...

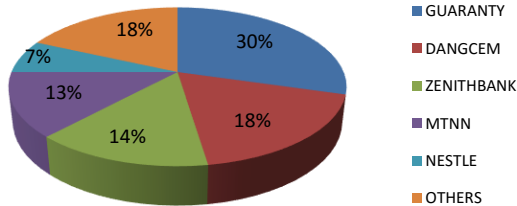
Ahead of the May 29, 2019 inauguration ceremony of elected political officers, the Local equities market rebounded by 3.67% amid renewed bargain hunting activities, even as the bourse printed 30 gainers as against only six losers. Hence, the year to date performance of the NSE ASI moderated to 0.39% from 3.92%. We saw share prices of bellwethers such as ZENITH, SEPLAT and DANGCEM upswing by 9.11%, 5.75% and 5.00% respectively; hence, the NSE Banking, NSE Oil & Gas and NSE Industrial indices moved northwards by 6.76%, 3.97% and 3.18% respectively. Meanwhile, the total value of equities traded surged by 227.87% to N7.27 billion while total volume of transactions increased by 132.31% to 344.31 million units. Meanwhile, NIBOR fell across maturities tracked amid renewed liquidity ease; also, NITTY fell for most maturities tracked on sustained bullish activity. Elsewhere, the values of OTC FGN bonds dipped for most maturities tracked; while, the FGN Eurobond prices fell across board on renewed sell pressure.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 28/05/2019	NIBOR as @ 27/05/2019	PPT
Overnight	12.25	16	(3.75)
1Month	10.9906	11.15	(0.16)
3 Months	12.06	12.4972	(0.44)
6 Months	13.2426	13.631	(0.39)

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



TENOR	NITTY as @ 28/05/2019	NITTY as @ 27/05/2019	PPT
1Month	9.6079	9.9566	(0.35)
3 Months	11.2203	11.3053	(0.09)
6 Months	12.2915	12.3987	(0.11)
12 Months	13.185	13.1374	0.05

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	31,307.00	30,199.32	3.67	(0.393)
Deals	4,456	3,654	21.95	
Volume (millions)	344.31	148.21	132.31	
Value (N' Millions)	7,270.87	2,217.63	227.87	
Market Cap (N' billions)	13,789.28	13,301.40	3.67	17.649

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.07	0.01	14.43%	-0.014
13.53% FGN MAR 2025	7	97.24	-0.67	14.23%	-0.014
16.29% FGN MAR 2027	10	109.02	-0.02	14.32%	-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	375.16	351.39	6.76
NSE INSURANCE	116.52	116.06	0.40
NSE CONSUMER GOODS	641.33	627.28	2.24
NSE OIL/GAS	266.24	256.07	3.97
NSE INDUSTRIAL	1,130.11	1,095.33	3.18

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.99	-0.03	4.85%	-0.026
7.69% FEB 23, 2038	20	95.75	-0.33	8.14%	0.015
7.62% NOV 28, 2047	30	91.95	-0.36	8.37%	0.012

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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