

Local Equities Market falls by 59 bps on Sustained Profit Taking; NITTY Moves in Mixed Directions...

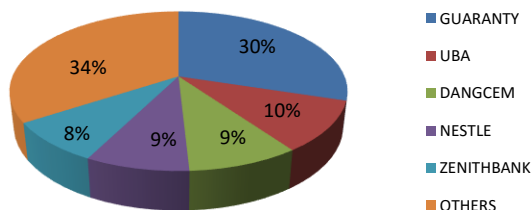
The Nigerian equities market closed on a negative note, by 59bps, even as the Exchange recorded 23 losers and 13 gainers. Hence, the year to date loss of the NSE ASI further worsened to 1.15% from 0.56% as NASCON, UBA and OANDO contracted by 4.41%, 5.30% and 9.68% respectively, pulling the NSE Consumer goods, NSE Banking and NSE Oil and gas indexes southwards by 1.05%, 1.73% and 1.06% accordingly. The total value of equities traded fell by 53.66% to N5.892 billion as did the total volume which dwindled by 43.49% to 376.80 million units. Meanwhile, NIBOR fell by most maturities tracked amid liquidity ease; while NITTY moved in mixed directions. In the bonds market, the values of OTC FGN bonds fell across board amid sell pressure; on the other hand, FGN Eurobond prices rose for most maturities tracked in the international capital market amid bargain hunting.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 31/05/2019	NIBOR as @ 30/05/2019	PPT
Overnight	4.7857	6.6429	-1.86
1Month	10.8143	10.7963	0.02
3 Months	11.9616	12.5312	-0.57
6 Months	11.9616	13.6603	-1.70

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



TENOR	NITTY as @ 31/05/2019	NITTY as @ 30/05/2019	PPT
1Month	9.6088	9.7294	-0.12
3 Months	10.5861	10.658	-0.07
6 Months	12.1113	12.0591	0.05
12 Months	13.2024	13.1803	0.02

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	31,069.37	31,254.19	(0.59)	(1.149)
Deals	3,669	4,549	(19.34)	
Volume (millions)	198.69	376.80	(47.27)	
Value (N' Millions)	2,604.37	5,891.87	(55.80)	
Market Cap (N' billions)	13,684.62	13,766.02	(0.59)	16.756

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	101.00	6.41	13.91%	-0.020
13.53% FGN MAR 2025	7	97.09	0.00	14.27%	-0.013
16.29% FGN MAR 2027	10	109.38	0.36	14.24%	-0.013
16.25% FGN APR 2037	20	110.95	-0.43	14.51%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	361.57	367.93	(1.73)
NSE INSURANCE	119.81	116.36	2.96
NSE CONSUMER GOODS	630.93	637.61	(1.05)
NSE OIL/GAS	262.58	265.40	(1.06)
NSE INDUSTRIAL	1,133.27	1,129.67	0.32

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.83	-0.17	4.94%	-0.025
7.69% FEB 23, 2038	20	93.80	-1.46	8.35%	0.017
7.62% NOV 28, 2047	30	90.18	-1.46	8.55%	0.014

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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