

NSE ASI Market Sheds 45 bps on continued bearish run; NITTY, NIBOR Rise Amid Renewed Liquidity Squeeze...

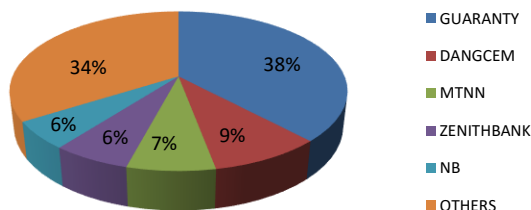
The Local bourse closed on a bearish note at close of business today having lost 0.45%. The Exchange printed 28 losers and 15 gainers. consequently, the year to date loss of the NSE ASI further exacerbated to 1.59% from 1.15% as SEPLAT, MBENEFIT and WEMA BANK wrinkled by 9.07%, 9.09% and 9.87% respectively, dragging the NSE Oil and Gas, NSE Insurance and NSE Banking indices down by 5.74%, 0.56% and 0.12% respectively. The total value of equities traded increased by 3.20% to N2.82 billion as did the total volume which surged by 15.57% to 246.20 million units. Meanwhile, NIBOR rose across maturities tracked amid liquidity strain; also, NITTY increased across board on renewed bearish activity. In the bonds market, the values of OTC FGN bonds fell across board amid sell pressure; on the other hand, FGN Eurobond prices rebounded for most maturities tracked in the international capital market amid resumed bargain hunting.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 03/06/2019	NIBOR as @ 31/05/2019	PPT
Overnight	10.6429	4.7857	5.86
1Month	11.2903	10.8143	0.48
3 Months	12.5943	11.9616	0.63
6 Months	13.6541	13.4541	0.20

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



TENOR	NITTY as @ 03/06/2019	NITTY as @ 31/05/2019	PPT
1Month	9.7314	9.6088	0.12
3 Months	11.3094	10.5861	0.72
6 Months	12.3519	12.1113	0.24
12 Months	13.7561	13.2024	0.55

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	30,930.39	31,069.37	(0.45)	(1.591)
Deals	3,850	3,737	3.02	
Volume (millions)	246.20	212.94	15.57	
Value (N' Millions)	2,817.98	2,730.58	3.20	
Market Cap (N' billions)	13,623.40	13,684.62	(0.45)	16.234

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.38	-0.62	14.26%	-0.016
13.53% FGN MAR 2025	7	96.61	-0.48	14.40%	-0.012
16.29% FGN MAR 2027	10	108.61	-0.77	14.40%	-0.011
16.25% FGN APR 2037	20	110.72	-0.24	14.54%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	360.45	361.57	(0.31)
NSE INSURANCE	119.14	119.81	(0.56)
NSE CONSUMER GOODS	628.48	630.93	(0.39)
NSE OIL/GAS	247.50	262.58	(5.74)
NSE INDUSTRIAL	1,131.94	1,133.27	(0.12)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.76	-0.07	4.98%	-0.025
7.69% FEB 23, 2038	20	94.77	0.97	7.87%	0.012
7.62% NOV 28, 2047	30	89.77	-0.41	8.59%	0.014

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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