

NSE ASI Market Dips by 1.030% on Bearish Streak; NITTY, NIBOR Rise Amid Renewed Liquidity Squeeze...

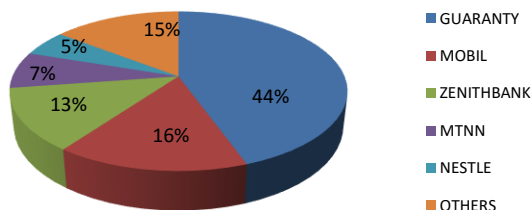
The NSE ASI closed on a bearish note today having lost 1.30% in spite of the Exchange recording 23 gainers and 16 losers. The year to date loss of the NSE ASI further worsened to 2.87% from 1.59% as GURANTY, NEM and GUINNESS shrunk by 2.06%, 8.07% and 2.06% respectively, dragging the NSE Banking, NSE Insurance and NSE Consumer goods indices lower by 0.66%, 3.16% and 0.09% respectively. The total value of equities traded ballooned by 106.67% to N5.82billion. On the other hand, the total volume was floored by 11.69% to 217.33 million units. Elsewhere, NITTY rose across board on continuous bearish activity while NIBOR increased for most maturities tracked due to liquidity strain. In the bonds market, the values of OTC FGN bonds plummeted across board amid sell pressure; however, FGN Eurobond prices rose for most maturities tracked in the international Market amid bargain hunting.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 06/06/2019	NIBOR as @ 03/05/2019	PPT
Overnight	9.375	10.6429	(1.27)
1Month	12.0536	11.2903	0.76
3 Months	13.5177	12.5943	0.92
6 Months	14.1959	13.6541	0.54

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



TENOR	NITTY as @ 06/06/2019	NITTY as @ 03/05/2019	PPT
1Month	11.2052	9.7314	1.47
3 Months	12.6759	11.3094	1.37
6 Months	12.9762	12.3519	0.62
12 Months	14.047	13.7561	0.29

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	30,527.07	30,930.39	(1.30)	(2.874)
Deals	3,686	3,850	(4.26)	
Volume (millions)	217.33	246.20	(11.69)	
Value (N' Millions)	5,823.78	2,817.98	106.67	
Market Cap (N' billions)	13,444.27	13,623.40	(1.31)	14.705

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.38	0.00	14.26%	-0.016
13.53% FGN MAR 2025	7	96.12	-0.49	14.53%	-0.011
16.29% FGN MAR 2027	10	108.61	0.00	14.40%	-0.011
16.25% FGN APR 2037	20	110.72	0.00	14.54%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	358.06	360.45	(0.66)
NSE INSURANCE	115.38	119.14	(3.16)
NSE CONSUMER GOODS	627.91	628.48	(0.09)
NSE OIL/GAS	252.53	247.50	2.03
NSE INDUSTRIAL	1,100.27	1,131.94	(2.80)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.08	0.32	4.77%	-0.027
7.69% FEB 23, 2038	20	95.35	0.58	8.18%	0.015
7.62% NOV 28, 2047	30	92.54	2.77	8.31%	0.011

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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