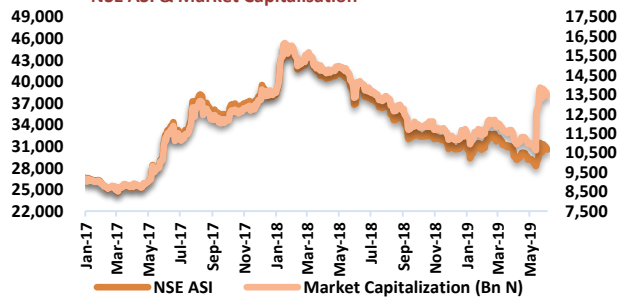




NSE ASI Market Dips by 1.030% on Bearish Streak; NITTY, NIBOR Rise Amid Renewed Liquidity Squeeze...

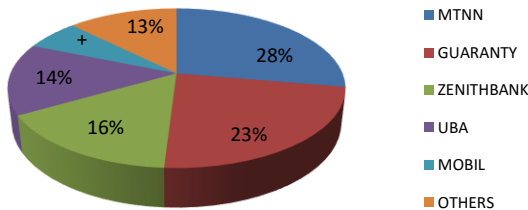
The Local Equities Market closed on a negative note today having lost 31bps. The Exchange chalked 23 losers and 10 gainers while the year to date loss of the local bourse further dipped to 3.18% from 2.87%. Shares of WAPIC, PZ and TOTAL fell by 2.50%, 9.82% and 7.41% respectively, dragging the NSE Insurance, NSE Consumer goods and NSE Oil and Gas indices lower by 0.34%, 0.73% and 1.37% respectively. The total value of equities traded fell by 32.97% to N3.90billion; however, the total volume shot up by 40.59% to 305.56 million units. Elsewhere, NITTY rose for most tenor bucket amid sustained bearish activity while NIBOR increased across maturities tracked amid liquidity strain. In the bonds market, the values of OTC FGN bonds were flattish for most maturities tracked; however, FGN Eurobond prices rose for most maturities tracked in the international Market amid bargain hunting.

NSE ASI & Market Capitalisation



| TENOR | NIBOR as @ 07/06/2019 | NIBOR as @ 06/06/2019 | PPT |
|-----------|-----------------------|-----------------------|------|
| Overnight | 11.65 | 9.375 | 2.28 |
| 1Month | 12.8001 | 12.0536 | 0.75 |
| 3 Months | 13.7971 | 13.5177 | 0.28 |
| 6 Months | 14.4639 | 14.1959 | 0.27 |

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



| TENOR | NITTY as @ 07/06/2019 | NITTY as @ 06/06/2019 | PPT |
|-----------|-----------------------|-----------------------|--------|
| 1Month | 11.3684 | 11.2052 | 0.16 |
| 3 Months | 12.7778 | 12.6759 | 0.10 |
| 6 Months | 12.9717 | 12.9762 | (0.00) |
| 12 Months | 14.0095 | 14.047 | (0.04) |

| MARKET STATISTICS | CLOSE | PREVIOUS | TODAY'S % | YTD % |
|--------------------------|-----------|-----------|-----------|---------|
| All Share Index (ASI) | 30,432.13 | 30,527.07 | (0.31) | (3.176) |
| Deals | 3,754 | 3,686 | 1.84 | |
| Volume (millions) | 305.56 | 217.33 | 40.59 | |
| Value (N' Millions) | 3,903.88 | 5,823.78 | (32.97) | |
| Market Cap (N' billions) | 13,402.46 | 13,444.27 | (0.31) | 14.348 |

| Bond Name | Maturity (Years) | Bid Price | Daily Δ | Offer yield | Yield YTD PPT Δ |
|---------------------|------------------|-----------|---------|-------------|-----------------|
| 14.50% FGN JUL 2021 | 5 | 99.72 | -0.66 | 14.64% | -0.012 |
| 13.53% FGN MAR 2025 | 7 | 96.12 | 0.00 | 14.53% | -0.011 |
| 16.29% FGN MAR 2027 | 10 | 108.76 | 0.15 | 14.37% | -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 | 356.93 | 358.06 | (0.32) |
| NSE INSURANCE | 114.99 | 115.38 | (0.34) |
| NSE CONSUMER GOODS | 623.30 | 627.91 | (0.73) |
| NSE OIL/GAS | 249.07 | 252.53 | (1.37) |
| NSE INDUSTRIAL | 1,100.50 | 1,100.27 | 0.02 |

| Bond Name | Maturity (Years) | Bid Price | Daily Δ | Offer Yield | Yield YTD PPT Δ |
|--------------------|------------------|-----------|---------|-------------|-----------------|
| 6.75% JAN 28, 2021 | 10 | 103.17 | 0.09 | 4.70% | -0.028 |
| 7.69% FEB 23, 2038 | 20 | 96.10 | 0.75 | 8.10% | 0.014 |
| 7.62% NOV 28, 2047 | 30 | 93.67 | 1.13 | 8.20% | 0.010 |

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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