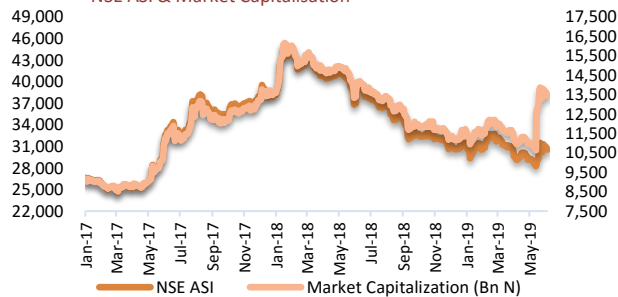




## Local Bourse Rallies by 0.06% amid Buy- Pressure; NIBOR Dips on Sustained Liquidity Ease...

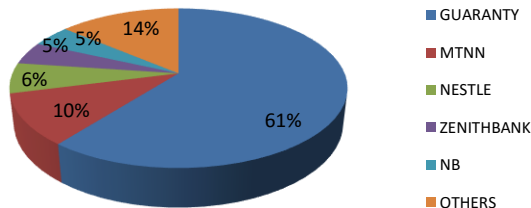
After eight consecutive days of bearish hold, the stock market closed on a positive note at 0.06% to the north. Specifically, the Exchange chalked 18 gainers as against 12 losers with stocks such as GURANTY, FO AND WAPIC rallying by 0.65%, 9.95% and 2.50 respectively. The sectors gauges, NSE Banking, NSE Oil and Gas and NSE Insurance, saw an uplift by 0.23%, 1.12% and 0.30% respectively. The marginal 0.06% lift in performance, reduced the year-to-date loss to 4.40%. The total value of equities traded dipped by 52.47% to N2.83billion as did the total volume which fell by 40.12% to 145.3million units. Meanwhile, NITTY moved in mixed directions across tenure bucket; however, NIBOR dipped across board amid sustained liquidity ease. In the bonds market, the values of OTC FGN shot up for most maturities tracked; however, FGN Eurobond prices fell for most maturities tracked in the international market amid sell-offs.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 14/06/2019	NIBOR as @ 13/06/2019	PPT
Overnight	5.5357	5.85	(0.31)
1Month	12.2189	12.3356	(0.12)
3 Months	12.8821	13.0944	(0.21)
6 Months	13.6948	13.8441	(0.15)

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



TENOR	NITTY as @ 14/06/2019	NITTY as @ 13/06/2019	PPT
1Month	10.9441	11.1213	(0.18)
3 Months	11.0165	11.6319	(0.62)
6 Months	12.2799	12.1796	0.10
12 Months	13.801	13.7847	0.02

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	30,046.70	30,029.15	0.06	(4.403)
Deals	2,445	3,153	(22.45)	
Volume (millions)	145.28	242.62	(40.12)	
Value (N' Millions)	2,831.19	5,956.35	(52.47)	
Market Cap (N' billions)	13,232.71	13,224.98	0.06	12.900

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.73	0.32	14.63%	-0.012
13.53% FGN MAR 2025	7	95.38	0.04	14.73%	-0.009
16.29% FGN MAR 2027	10	107.37	0.00	14.65%	-0.009
16.25% FGN APR 2037	20	110.34	0.00	14.60%	-0.009

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	356.98	356.17	0.23
NSE INSURANCE	115.98	115.63	0.30
NSE CONSUMER GOODS	612.95	619.42	(1.04)
NSE OIL/GAS	249.76	246.99	1.12
NSE INDUSTRIAL	1,054.80	1,057.07	(0.21)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.09	0.01	4.73%	-0.027
7.69% FEB 23, 2038	20	95.37	-0.06	8.18%	0.015
7.62% NOV 28, 2047	30	92.90	-0.01	8.28%	0.011

Source: NSE, Cowry Research

### IMPORTANT DISCLOSURES

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