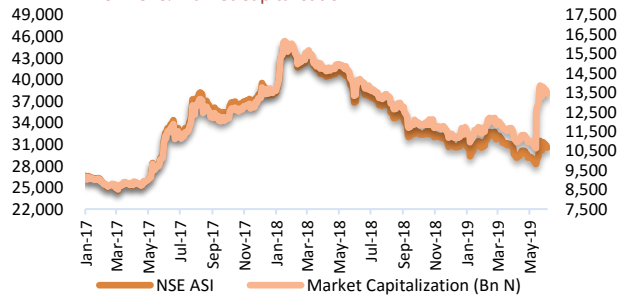




Local Equities Market Shed 14bps on Sustained Profit-Taking Activities; NIBOR Falls on Renewed Liquidity Ease...

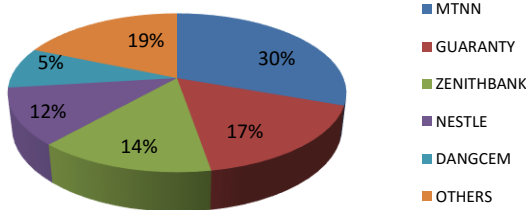
The NSE ASI closed 0.14% lower despite printing 24 gainers as against 19 losers at the close of business today. NSE Banking, NSE Insurance and NSE Industrial sector gauges contracted by 1.42%, 1.06% and 1.24% respectively, as tickers such as ETI, NEM and CCNN dipped by 9.69%, 10% and 10% respectively. Consequently, the year-to-date loss of local stocks further worsened to 5.16% from 5.02%. However, the total value of stocks traded surged by 145.41% to N10.21 billion; similarly, the total volume of traded shares rose by 202% to 573.67 million units. Elsewhere, NIBOR fell for most maturities tracked amid renewed liquidity ease; however, NITTY moved in mixed directions across maturities tracked. In the bonds market, the values of OTC FGN debts rose for most maturities tracked amid demand pressure; also, the FGN Eurobond prices rose for most maturities tracked in the international market amid bargain hunting.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 24/06/2019	NIBOR as @ 21/06/2019	PPT
Overnight	10.0625	9.7917	0.27
1Month	12.1848	12.2132	-0.03
3 Months	12.3455	12.6903	-0.34
6 Months	13.7028	14.2277	-0.52

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



TENOR	NITTY as @ 24/06/2019	NITTY as @ 21/06/2019	PPT
1Month	11.1208	11.031	0.09
3 Months	11.103	11.0515	0.05
6 Months	12.6145	12.6464	-0.03
12 Months	13.5971	13.6659	-0.07

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,809.20	29,851.29	(0.14)	(5.158)
Deals	4,076	3,089	31.95	
Volume (millions)	573.67	189.96	202.00	
Value (N' Millions)	10,213.12	4,161.62	145.41	
Market Cap (N' billions)	13,136.06	13,154.61	(0.14)	12.076

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.70	-0.24	14.66%	-0.012
13.53% FGN MAR 2025	7	95.60	0.00	14.67%	-0.009
16.29% FGN MAR 2027	10	107.45	0.08	14.63%	-0.009
16.25% FGN APR 2037	20	111.00	1.86	14.50%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	360.80	366.01	(1.42)
NSE INSURANCE	124.32	125.65	(1.06)
NSE CONSUMER GOODS	609.74	602.91	1.13
NSE OIL/GAS	252.51	251.53	0.39
NSE INDUSTRIAL	1,074.75	1,088.24	(1.24)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.96	-0.00	4.14%	-0.033
7.69% FEB 23, 2038	20	100.50	0.12	7.64%	0.010
7.62% NOV 28, 2047	30	98.38	0.05	7.77%	0.006

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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