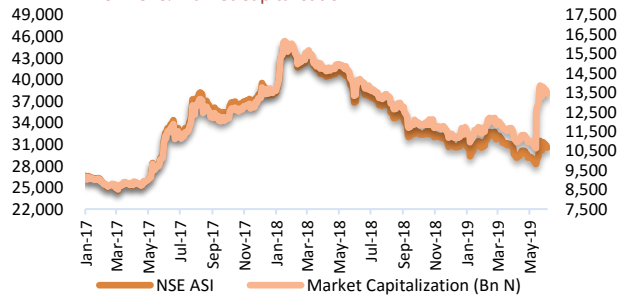




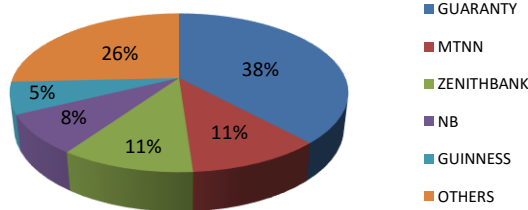
NSE ASI Wanes 47Bps on Bearish Streak; NIBOR Moves in Mixed Directions...

The Local equities market closed in a negative territory having lost 0.47% even as the Exchange registered 22 losers as against 14 gainers at the close of trading session today. In the same light, we saw share prices of bellwethers such as SEPLAT, NB and GUARANTY plummet by 2.94%, 0.85% and 1.61% respectively, dragging the NSE Oil & Gas, NSE Consumer Goods and NSE Banking sector indices down by 2.31%, 0.08% and 0.93% respectively. Consequently, the year-to-date loss slid further into red zone at 5.61%. Meanwhile, we saw the total value of stocks traded dip by 59.68% to N4.12 billion; as did the total volume of traded shares which plunged by 55.83% to 253.39 million units. Elsewhere, NIBOR moved in mixed directions across maturities tracked; however, NITTY fell for most maturities amid renewed buy pressure. In the bonds market, the values of OTC FGN debts fell for most maturities tracked amid renewed sell-offs; however, FGN Eurobond prices rose across board amid demand pressure.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 25/06/2019	NIBOR as @ 24/06/2019	PPT
Overnight	8.35	10.0625	(1.71)
1Month	12.1574	12.1848	(0.03)
3 Months	12.8417	12.3455	0.50
6 Months	13.7482	13.7028	0.05

TENOR	NITTY as @ 25/06/2019	NITTY as @ 24/06/2019	PPT
1Month	10.835	11.1208	(0.29)
3 Months	11.7373	11.103	0.63
6 Months	12.5284	12.6145	(0.09)
12 Months	13.411	13.5971	(0.19)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,668.68	29,809.20	(0.47)	(5.605)
Deals	3,836	4,076	(5.89)	
Volume (millions)	253.39	573.67	(55.83)	
Value (N' Millions)	4,117.64	10,213.12	(59.68)	
Market Cap (N' billions)	13,074.13	13,136.06	(0.47)	11.547

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.80	1.10	14.02%	-0.019
13.53% FGN MAR 2025	7	97.00	1.40	14.30%	-0.013
16.29% FGN MAR 2027	10	107.48	0.03	14.63%	-0.009
16.25% FGN APR 2037	20	110.86	-0.14	14.52%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	357.43	360.80	(0.93)
NSE INSURANCE	121.76	124.32	(2.06)
NSE CONSUMER GOODS	609.27	609.74	(0.08)
NSE OIL/GAS	246.68	252.51	(2.31)
NSE INDUSTRIAL	1,084.88	1,074.75	0.94

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.94	-0.03	4.16%	-0.033
7.69% FEB 23, 2038	20	99.94	-0.56	7.70%	0.010
7.62% NOV 28, 2047	30	97.86	-0.52	7.81%	0.006

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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