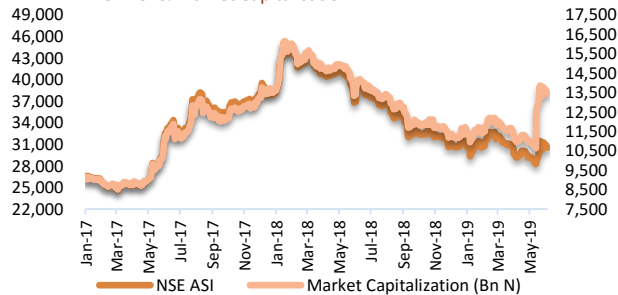




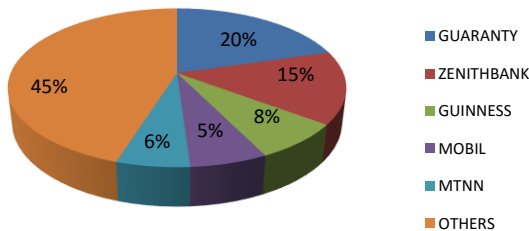
Lagos Bourse sheds 1.81%; NIBOR rose amid Liquidity Strain...

Nigerian equities dropped into the red zone today having shed 1.81% despite the Exchange printing 21 gainers as against 16 losers. This was because stocks of heavyweights such as GUARANTY, NB and DANGCEM sank by 6.99%, 4.76% and 1.63% respectively dragging NSE Banking, NSE Consumer goods and NSE Industrial goods down by 3.05%, 1.73% and 0.17% respectively. Hence, year-to-date loss further worsened to 5.78%. Meanwhile, the total value of equities traded dipped by 78.94% to N1.14billion as well as the total volume by 56.74% to 1074.38million units. Elsewhere, NIBOR rose across tenure buckets amid liquidity strain as well as NITTY for all maturities tracked. In the bonds market, the values of OTC FGN debts rose for all maturities tracked amid demand pressure; similarly, FGN Eurobond prices rose for all maturities.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 01/07/2019	NIBOR as @ 28/06/2019	PPT
Overnight	8.5	5	3.50
1Month	11.8695	11.6145	0.26
3 Months	12.7651	12.6283	0.14
6 Months	13.5736	13.5422	0.03

TENOR	NITTY as @ 01/07/2019	NITTY as @ 28/06/2019	PPT
1Month	10.9052	10.4148	0.49
3 Months	11.7977	11.6292	0.17
6 Months	12.5374	12.5166	0.02
12 Months	13.3942	13.3327	0.06

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,614.61	29,966.87	(1.18)	(5.777)
Deals	3,067	3,184	(3.67)	
Volume (millions)	107.38	248.36	(56.74)	
Value (N' Millions)	1,138.40	5,403.52	(78.94)	
Market Cap (N' billions)	13,050.31	13,205.54	(1.18)	11.344

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	101.70	0.47	13.51%	-0.024
13.53% FGN MAR 2025	7	98.23	0.00	13.98%	-0.016
16.29% FGN MAR 2027	10	110.09	0.62	14.09%	-0.014
16.25% FGN APR 2037	20	111.12	0.00	14.48%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	355.67	366.87	-3.05
NSE INSURANCE	124.26	123.75	0.41
NSE CONSUMER GOODS	611.54	622.33	-1.73
NSE OIL/GAS	254.43	253.23	0.47
NSE INDUSTRIAL	1,085.96	1,087.80	-0.17

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	104.44	0.24	3.81%	-0.037
7.69% FEB 23, 2038	20	103.12	1.87	7.38%	0.007
7.62% NOV	20	101.51	0.14	7.40%	0.003

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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