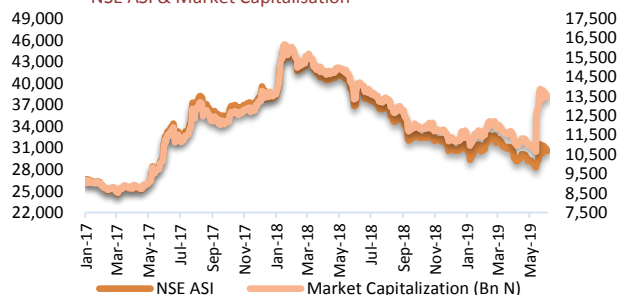




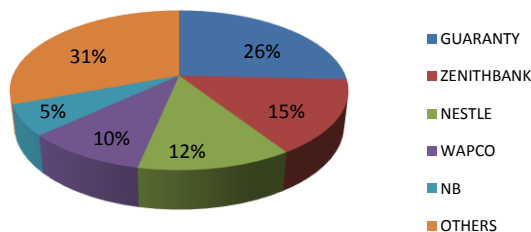
NSE ASI Sheds 74bps; NIBOR rose amid Liquidity Strain...

The Lagos Bourse shed 74bps at the close of business today even as the Exchange chalked 23 losers led by NESTLE against 13 gainers led by CCNN; hence, the year-to-date loss further worsened to 6.48%. All sector gauges save NSE industrial, which rose by 0.82%, dwindled. NSE Banking, NSE Insurance, NSE Consumer goods and NSE Oil/Gas fell by 0.90%, 0.26%, 2.07% and 0.99% respectively due to shares of GURANTY, MBENEFIT, NESTLE, OANDO AND DANGCEM which fell by 1.96%, 8.33%, 3.24%, 8.75% and 0.61% respectively. However, the total value of equities traded rose by 153.66% to N2.89billion as well as the total volume traded by 86.79% to 200.69million shares. On the other hand, NIBOR rose across tenure buckets amid liquidity strain; NITTY moved in mixed directions. In the bonds market, the values of OTC FGN papers moved in mixed directions for maturities tracked while FGN Eurobond prices fell for all maturities.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 02/07/2019	NIBOR as @ 01/07/2019	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 @ 02/07/2019	NITTY as @ 01/07/2019	PPT
1Month	10.9053	10.9052	0.00
3 Months	11.7058	11.7977	-0.09
6 Months	12.4788	12.5374	-0.06
12 Months	13.6098	13.3942	0.22

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,395.14	29,614.61	(0.74)	(6.476)
Deals	4,856	3,067	58.33	
Volume (millions)	200.69	107.44	86.79	
Value (N' Millions)	2,886.79	1,138.04	153.66	
Market Cap (N' billions)	12,956.53	13,050.31	(0.72)	10.544

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	102.42	0.72	13.10%	-0.028
13.53% FGN MAR 2025	7	98.23	0.00	13.98%	-0.016
16.29% FGN MAR 2027	10	109.53	-0.56	14.20%	-0.013
16.25% FGN APR 2037	20	110.79	-0.34	14.53%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	352.47	355.67	-0.90
NSE INSURANCE	123.94	124.26	-0.26
NSE CONSUMER GOODS	598.87	611.54	-2.07
NSE OIL/GAS	251.90	254.43	-0.99
NSE INDUSTRIAL	1,094.85	1,085.96	0.82

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	104.29	-0.15	3.89%	-0.036
7.69% FEB 23, 2038	20	102.85	-0.27	7.41%	0.007
7.62% NOV 28, 2047	30	101.02	-0.49	7.54%	0.004

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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