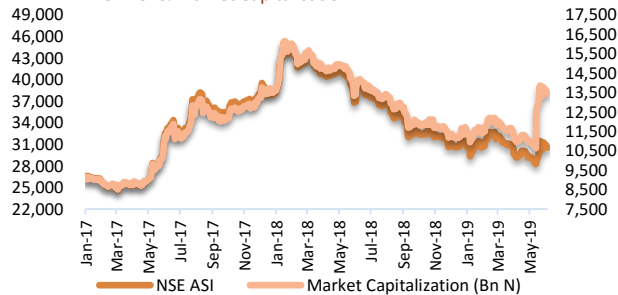




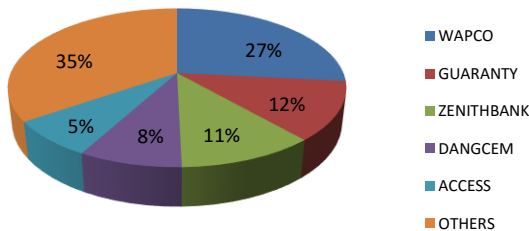
NSE ASI Sheds 26bps; NIBOR Plunge amid Liquidity Ease...

At the close of trades, NSE ASI declines amid renewed profit taking activity shedding 26bps despite the local bourse printing 20 gainers as against 16 losers. Hence, the year-to-date basis loss of stocks further worsened to 6.78%. However, shares such as NASCON and WAPCO rose by 4.90% and 2.26% respectively, lifting their sector gauges, NSE Consumer goods and NSE Industrials by 0.30% and 0.42% respectively. Similarly, the total value of equities traded rose by 4.97% to N2.08billion while the total volume traded plunged by 24.08% to 180.47million shares. On the other hand, NIBOR fell for most tenure buckets amid liquidity ease; however, NITTY rose for most maturities tracked amid sell-offs. In the bonds market, the values of OTC FGN papers were flattish for maturities tracked while FGN Eurobond prices rose for most maturities.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 04/07/2019	NIBOR as @ 03/07/2019	PPT
Overnight	5.7	4.0625	1.64
1Month	11.6019	11.6934	-0.09
3 Months	12.2716	12.4298	-0.16
6 Months	13.4362	13.5426	-0.11

TENOR	NITTY as @ 04/07/2019	NITTY as @ 03/07/2019	PPT
1Month	10.5456	10.5377	0.01
3 Months	10.7786	10.8736	-0.09
6 Months	12.4049	12.3916	0.01
12 Months	13.1593	13.0137	0.15

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,300.09	29,375.25	(0.26)	(6.778)
Deals	3,962	4,113	(3.67)	
Volume (millions)	180.47	237.71	(24.08)	
Value (N' Millions)	2,077.36	1,978.97	4.97	
Market Cap (N' billions)	12,914.64	12,947.77	(0.26)	10.186

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	102.42	0.00	13.10%	-0.028
13.53% FGN MAR 2025	7	98.23	0.00	13.98%	-0.016
16.29% FGN MAR 2027	10	109.59	0.00	14.19%	-0.013
16.25% FGN APR 2037	20	111.65	-0.90	14.41%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	349.98	350.40	(0.12)
NSE INSURANCE	124.05	124.61	(0.45)
NSE CONSUMER GOODS	603.57	601.75	0.30
NSE OIL/GAS	249.39	250.12	(0.29)
NSE INDUSTRIAL	1,117.57	1,112.95	0.42

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	104.26	-0.06	3.90%	-0.036
7.69% FEB 23, 2038	20	103.28	0.28	7.37%	0.007
7.62% NOV 28, 2047	30	101.35	0.18	7.51%	0.003

Source: NSE, Cowry Research

IMPORTANT DISCLOSURES

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