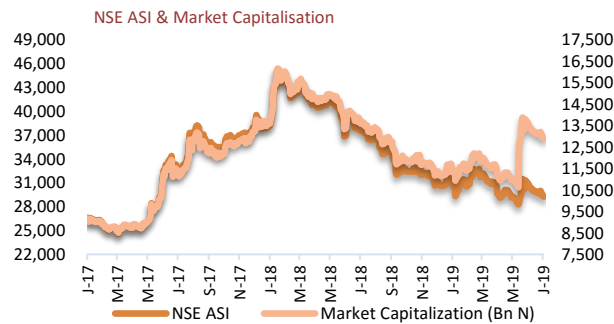
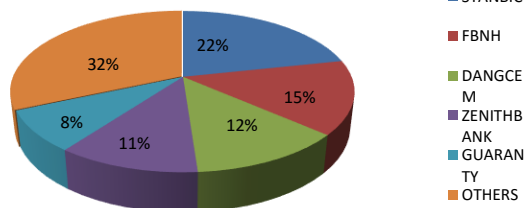


## NSE ASI Wanes by 0.49% on Sustained Profit Taking Activities; NIBOR, NITTY Dip Amid Renewed Liquidity Ease...

The Local Equities market closed in the negative territory 0.49% amid sustained profit taking activities, even as the exchange registered 32 losers as against 10 gainers at the sound of the closing gong today. In the same light, we saw share prices of FBNH, FO and CCNN plunged by 4.27%, 9.90% and 10.00% respectively. Meanwhile, the total value of equities traded tanked by 16.09% to N1.80 billion; however, market activity was upbeat as total volume of transactions rose by 23.59% to 217.13 million shares. Elsewhere, NIBOR dipped across board amid renewed liquidity ease; also, NITTY fell all maturities tracked on renewed demand pressure. In the bonds market, the values of OTC FGN debts rose for all most maturities tracked; also, FGN Eurobond prices rose for most maturities tracked on sustained buy-pressure in the international market.



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



TENOR	NIBOR as @ 16/07/2019	NIBOR as @ 15/07/2019	PPT
Overnight	3.125	3.1875	(0.06)
1Month	10.89	10.9496	(0.06)
3 Months	11.234	11.8354	(0.60)
6 Months	12.1692	12.9011	(0.73)

TENOR	NITTY as @ 16/07/2019	NITTY as @ 15/07/2019	PPT
1Month	9.4479	9.684	(0.24)
3 Months	9.7094	10.3019	(0.59)
6 Months	11.115	11.4841	(0.37)
12 Months	12.4	12.6259	(0.23)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	28,200.88	28,341.03	(0.49)	(10.275)
Deals	3,595	3,111	15.56	
Volume (millions)	217.13	175.17	23.96	
Value (N' Millions)	1,799.73	2,144.88	(16.09)	
Market Cap (N' billions)	13,743.72	13,812.02	(0.49)	17.260

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	102.99	0.99	12.76%	-0.031
13.53% FGN MAR 2025	7	99.22	0.22	13.72%	-0.019
16.29% FGN MAR 2027	10	111.01	0.21	13.90%	-0.016
16.25% FGN APR 2037	20	114.18	2.09	14.05%	-0.015

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	341.47	344.16	(0.78)
NSE INSURANCE	119.26	119.19	0.06
NSE CONSUMER GOODS	578.40	575.32	0.54
NSE OIL/GAS	239.33	241.67	(0.97)
NSE INDUSTRIAL	1,065.95	1,089.46	(2.16)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	104.05	0.10	3.99%	-0.035
7.69% FEB 23, 2038	20	102.36	0.56	7.46%	0.008
7.62% NOV 28, 2047	30	100.32	0.58	7.60%	0.004

Source: NSE, Cowry Research

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### IMPORTANT DISCLOSURES

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