



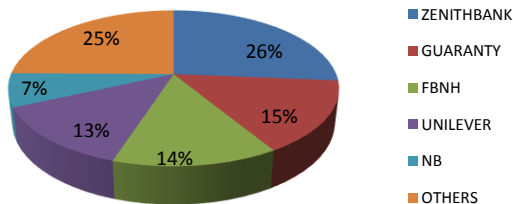
## Gains by 19 Stocks Sustain Equities Market Rally, Up 0.16%; NIBOR Rises amid Liquidity Squeeze...

The Nigerian stock market rose by 0.16% as gains by 19 stocks sustained the equities market rally today. High caps, such as shares of NESTLE and GUARANTY which grew by 2.82% and 1.76% respectively, lifted the NSE Consumer Goods and NSE Banking indexes by 1.25% and 0.57% respectively while NSE Insurance index rose by 0.45%. Also, banking sector stocks were mostly sought after – especially FBNH and ZENITH –, thus, the two stocks accounted for 40% of the traded value that rose by 65.02%. Consequently, year-to-date loss of the NSE ASI moderated to 1.94%. Meanwhile, NIBOR rose for all tenor buckets amid renewed financial system liquidity squeeze; however, NITTY rose for maturities tracked amid renewed sell pressure. In the bond market, value of the OTC FGN long term debts moved in mixed directions across maturities tracked; however, FGN Eurobonds rose for all maturities tracked amid renewed buy pressure.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 06/02/2019	NIBOR as @ 05/02/2019	PPT
Overnight	22.2917	18.9286	3.36
1Month	11.6612	11.3446	0.32
3 Months	13.0424	12.8659	0.18
6 Months	14.9182	14.8078	0.11

TENOR	NITTY as @ 06/02/2019	NITTY as @ 05/02/2019	PPT
1Month	10.3935	10.0321	0.36
3 Months	12.1352	12.1747	-0.04
6 Months	14.0689	14.0268	0.04
12 Months	17.4391	17.3892	0.05

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	30,821.80	30,773.57	0.16	(1.937)
Deals	3,319	3,183	4.27	
Volume (millions)	359.09	190.32	88.68	
Value (N' Millions)	4,828.13	2,925.81	65.02	
Market Cap (N' billions)	11,493.93	11,475.94	0.16	(1.935)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	98.41	0.33	15.29%	-0.006
13.53% FGN MAR 2025	7	94.65	0.07	14.88%	-0.007
16.29% FGN MAR 2027	10	106.34	0.00	14.91%	-0.006
16.25% FGN APR 2037	20	107.59	0.00	15.01%	-0.005

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	400.42	398.16	0.57
NSE INSURANCE	124.68	124.09	0.48
NSE CONSUMER GOODS	711.95	703.17	1.25
NSE OIL/GAS	276.70	277.06	-0.13
NSE INDUSTRIAL	1,265.73	1,273.57	-0.62

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	101.60	0.32	5.96%	-0.015
7.69% FEB 23, 2038	20	100.32	0.18	5.52%	-0.012
7.62% NOV 28, 2047	30	100.03	0.01	6.01%	-0.012

Source: NSE, Cowry Research  
NA: Not Available

### IMPORTANT DISCLOSURES

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