

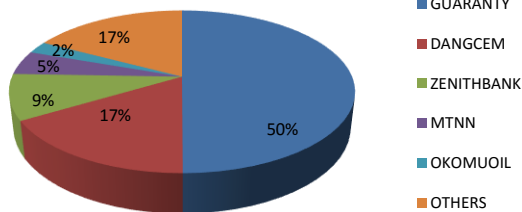


## NSE ASI Sheds 47bps on Sustained Bearish Run; NIBOR, NITTY Rise Amid Renewed Liquidity Squeeze...

The Local bourse shed 47bps on sustained profit taking activities, closing the trading sessions for this week in negative territory, despite recording 18 gainers as against 16 losers. Consequently, the ASI year-to-date loss worsened to 14.33% from 13.93%. Meanwhile, NIBOR rose across tenure buckets amid strain in financial system liquidity amid the sale of T-bills worth N123.04 billion by CBN via the Primary and secondary markets; however, NITTY increased for most maturities tracked on sustained bearish activities in the secondary treasury bills market. In the bonds market, the values of OTC FGN debts were flattish for most maturities tracked; while, the FGN Eurobond values rebounded across maturities tracked in the international capital market amid renewed buy pressure.



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



TENOR	NIBOR as @ 16/08/2019	NIBOR as @ 15/08/2019	PPT
Overnight	17.6875	10.75	6.94
1Month	14.7472	14.0817	0.67
3 Months	13.8061	12.5398	1.27
6 Months	15.4096	14.7079	0.70

TENOR	NITTY as @ 16/08/2019	NITTY as @ 15/08/2019	PPT
1Month	13.764	13.2381	0.53
3 Months	12.0757	11.1255	0.95
6 Months	14.268	13.9984	0.27
12 Months	13.7786	14.4138	(0.64)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,925.29	27,052.93	(0.47)	(14.334)
Deals	4,662	4,331	7.64	
Volume (millions)	258.29	233.20	10.76	
Value (N' Millions)	3,531.25	3,636.47	(2.89)	
Market Cap (N' billions)	13,121.24	13,183.44	(0.47)	11.949

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.53	0.00	14.16%	-0.017
13.53% FGN MAR 2025	7	98.02	0.00	14.04%	-0.015
16.29% FGN MAR 2027	10	109.85	0.47	14.12%	-0.014
16.25% FGN APR 2037	20	111.25	0.00	14.46%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	304.69	301.72	0.98
NSE INSURANCE	107.11	107.42	(0.29)
NSE CONSUMER GOODS	509.27	536.84	(5.14)
NSE OIL/GAS	218.75	220.56	(0.82)
NSE INDUSTRIAL	1,074.44	1,068.53	0.55

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.28	0.30	4.37%	-0.031
7.69% FEB 23, 2038	20	98.72	2.05	7.83%	0.012
7.62% NOV 28, 2047	30	94.44	2.24	8.13%	0.009

Source: NSE, Cowry Research

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### IMPORTANT DISCLOSURES

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