



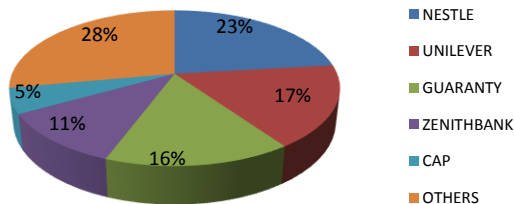
Local Shares Nosedive by 1.61% amid Postponement of Elections; NIBOR Rises on Sustained Liquidity Strain...

NSE All Share Index (ASI) plunged by 1.61% amid renewed profit taking activity following the postponement of the Presidential and National Assembly elections. The Exchange recorded 37 losers as against 12 gainers at the close of business. Banking and Oil/Gas Stocks were most hit today as their respective gauges dwindled by 3.21% and 2.92%. As investors stood on the sidelines, total volume and value of equities traded nosedived by 71.13% and 48.15% to 233.45 million units and N3.36 billion respectively. Hence, the year-to-date gain of the NSE ASI fell to 2.42%. Elsewhere, NIBOR rose for most tenor buckets on sustained financial liquidity strain; however, NITTY moved in mixed directions across maturities tracked. In the bond market, value of the OTC FGN long term debts remain unchanged for most maturities tracked; however, FGN Eurobonds moderated for most maturities tracked.



TENOR	NIBOR as @ 18/02/2019	NIBOR as @ 15/02/2019	PPT
Overnight	26.1429	17.4583	8.68
1Month	12.5833	12.6168	-0.03
3 Months	13.1564	12.9244	0.23
6 Months	14.5532	14.4992	0.05

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



TENOR	NITTY as @ 18/02/2019	NITTY as @ 15/02/2019	PPT
1Month	11.503	12.0651	-0.56
3 Months	12.2034	12.2509	-0.05
6 Months	13.6656	13.6528	0.01
12 Months	17.3747	17.3426	0.03

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	32,190.07	32,715.20	-1.61	2.417
Deals	4,135	6,177	-33.06	
Volume (millions)	233.45	808.65	-71.13	
Value (N' Millions)	3,363.28	6,486.69	-48.15	
Market Cap (N' billions)	12,004.17	12,200.01	-1.61	2.418

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	99.74	1.07	14.61%	-0.013
13.53% FGN MAR 2025	7	95.44	0.00	14.68%	-0.009
16.29% FGN MAR 2027	10	107.01	-0.48	14.77%	-0.007
16.25% FGN APR 2037	20	111.64	0.00	14.42%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	421.55	435.55	-3.21
NSE INSURANCE	127.32	128.78	-1.13
NSE CONSUMER GOODS	752.76	764.57	-1.54
NSE OIL/GAS	294.31	303.17	-2.92
NSE INDUSTRIAL	1,267.63	1,282.53	-1.16

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.75	-0.13	5.24%	-0.022
7.69% FEB 23, 2038	20	104.05	-0.05	6.86%	0.002
7.62% NOV 28, 2047	30	93.71	-0.37	8.20%	0.010

Source: NSE, Cowry Research
NA: Not Available

IMPORTANT DISCLOSURES

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