



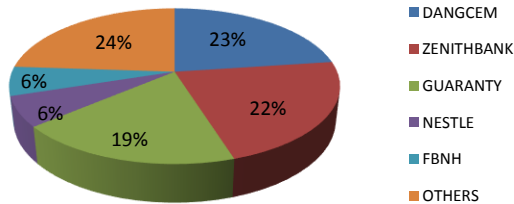
## NSE ASI Rebounds by 67 bps on Banking Stocks; NIBOR Slides in Mixed Directions...

Domestic equities market rebounded by 0.67% amid renewed bargain hunting activity following the positive full year 2018 result released by Zenith Bank today. Also, the NSE printed 16 gainers as against 14 losers even as shares of ZENITH and GUARANTY led the gainers' chart, thus, lifting the banking sector index by 2.97%. Similarly, Consumer Goods and Oil/Gas indices rose by 0.74% and 0.26% respectively. Market activity was upbeat today as the total volume and value of equities traded increased by 54.99% and 23.69% to 361.82 million units and N4.16 billion respectively. Hence, the year-to-date gain of the NSE ASI rose to 3.10%. Meanwhile, NITTY moderated across most maturities tracked while NIBOR slid in mixed directions. In the bond market value of the OTC FGN long term debts moved in mixed directions; however, FGN Eurobonds rose for all maturities tracked amid renewed buy pressure.



TENOR	NIBOR as @ 19/02/2019	NIBOR as @ 18/02/2019	PPT
Overnight	16.25	26.1429	(9.89)
1Month	12.3691	12.5833	(0.21)
3 Months	13.218	13.1564	0.06
6 Months	14.5746	14.5532	0.02

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



TENOR	NITTY as @ 19/02/2019	NITTY as @ 18/02/2019	PPT
1Month	10.3422	11.503	(1.16)
3 Months	12.1639	12.2034	(0.04)
6 Months	13.7957	13.6656	0.13
12 Months	17.3529	17.3747	(0.02)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	32,406.17	32,190.07	0.67	3.104
Deals	4,627	4,135	11.90	
Volume (millions)	361.82	233.45	54.99	
Value (N' Millions)	4,160.08	3,363.28	23.69	
Market Cap (N' billions)	12,084.77	12,004.17	0.67	3.106

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	98.79	-0.95	15.10%	-0.008
13.53% FGN MAR 2025	7	95.44	0.00	14.68%	-0.009
16.29% FGN MAR 2027	10	107.08	0.08	14.75%	-0.008
16.25% FGN APR 2037	20	111.64	0.00	14.42%	-0.011

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	434.09	421.55	2.97
NSE INSURANCE	127.63	127.32	0.24
NSE CONSUMER GOODS	754.74	752.76	0.26
NSE OIL/GAS	296.48	294.31	0.74
NSE INDUSTRIAL	1,264.95	1,267.63	-0.21

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	102.81	0.06	5.20%	-0.023
7.69% FEB 23, 2038	20	104.08	0.03	6.86%	0.002
7.62% NOV 28, 2047	30	93.88	0.17	8.18%	0.010

Source: NSE, Cowry Research  
NA: Not Available

### IMPORTANT DISCLOSURES

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