



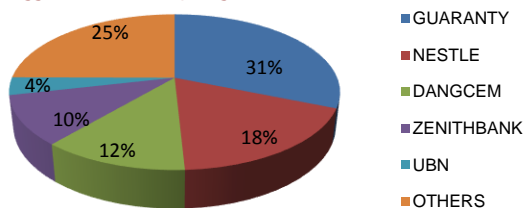
## NSE ASI Gain Further Dipped as Local Shares Plunged by 1.62% Today; NITTY Falls on Demand Pressure...

The local bourse lost 1.62% on weaker investor sentiment to register three consecutive sessions of sell-offs. Also, shares of GUARANTY and NB, NESTLE topped the list of 30 shares that shed weight at the close of trade. Thus, dragged their respective gauges NSE Banking index and NSE Consumer Goods index lower by 4.56% and 2.02%. Similarly, volume of shares exchanged dipped by 9.75% to 22.70 million units. Hence, the year-to-date performance of the NSE ASI slid to 0.93%. However, the market turnover increased by 95.56% to close at N5.27 billion. Elsewhere, NIBOR moved in mixed directions across tenor buckets; however, NITTY fell for most maturities tracked as stop rates further moderated in the primary market. In the bond market, value of the OTC FGN long term debts rebounded for most maturities tracked as did FGN Eurobonds for all maturities tracked.

NSE ASI & Market Capitalisation



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



| TENOR     | NIBOR as @ 28/02/2019 | NIBOR as @ 27/02/2019 | PPT    |
|-----------|-----------------------|-----------------------|--------|
| Overnight | 12.2857               | 11.2917               | 0.99   |
| 1Month    | 10.6613               | 10.9972               | (0.34) |
| 3 Months  | 11.1975               | 11.5377               | (0.34) |
| 6 Months  | 13.927                | 13.7417               | 0.19   |

| TENOR     | NITTY as @ 28/02/2019 | NITTY as @ 27/02/2019 | PPT    |
|-----------|-----------------------|-----------------------|--------|
| 1Month    | 9.4601                | 10.3741               | (0.91) |
| 3 Months  | 10.6419               | 11.0759               | (0.43) |
| 6 Months  | 13.0376               | 12.9439               | 0.09   |
| 12 Months | 15.698                | 16.5658               | (0.87) |

| MARKET STATISTICS        | CLOSE     | PREVIOUS  | TODAY'S % | YTD % |
|--------------------------|-----------|-----------|-----------|-------|
| All Share Index (ASI)    | 31,718.70 | 32,244.24 | (1.63)    | 0.917 |
| Deals                    | 5,320     | 5,416     | (1.77)    |       |
| Volume (millions)        | 411.69    | 456.07    | (9.73)    |       |
| Value (N' Millions)      | 5,266.25  | 2,679.27  | 96.56     |       |
| Market Cap (N' billions) | 11,828.39 | 12,024.38 | (1.63)    | 0.919 |

| Bond Name           | Maturity (Years) | Bid Price | Daily Δ | Offer yield | Yield YTD PPT Δ |
|---------------------|------------------|-----------|---------|-------------|-----------------|
| 14.50% FGN JUL 2021 | 5                | 99.02     | -0.79   | 14.98%      | -0.009          |
| 13.53% FGN MAR 2025 | 7                | 97.78     | 1.64    | 14.08%      | -0.015          |
| 16.29% FGN MAR 2027 | 10               | 109.83    | 1.02    | 14.20%      | -0.013          |
| 16.25% FGN APR 2037 | 20               | 115.96    | 4.37    | 13.82%      | -0.017          |

| SECTORED INDICES   | CLOSE    | PREVIOUS | TODAY'S % Δ |
|--------------------|----------|----------|-------------|
| NSE BANKING        | 411.10   | 430.74   | (4.56)      |
| NSE INSURANCE      | 133.27   | 134.57   | (0.97)      |
| NSE CONSUMER GOODS | 730.36   | 745.43   | (2.02)      |
| NSE OIL/GAS        | 298.61   | 303.35   | (1.56)      |
| NSE INDUSTRIAL     | 1,273.20 | 1,264.74 | 0.67        |

| Bond Name          | Maturity (Years) | Bid Price | Daily Δ | Offer Yield | Yield YTD PPT Δ |
|--------------------|------------------|-----------|---------|-------------|-----------------|
| 6.75% JAN 28, 2021 | 10               | 103.45    | 0.21    | 4.82%       | -0.027          |
| 7.69% FEB 23, 2038 | 20               | 106.08    | 1.04    | 6.49%       | -0.002          |
| 7.62% NOV 28, 2047 | 30               | 97.03     | 1.09    | 7.89%       | 0.007           |

Source: NSE, Cowry Research  
NA: Not Available

### IMPORTANT DISCLOSURES

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