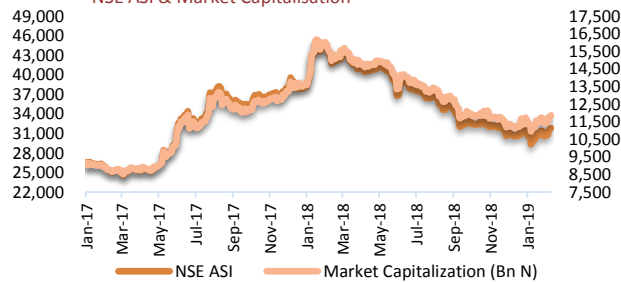




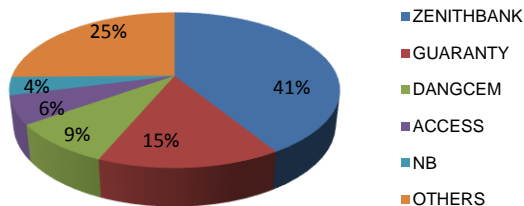
Local Bourse Rebounds Marginally by 0.34% on Bellwethers; NIBOR Rises on Liquidity Ease...

The local equities market rebounded by 0.34% on renewed bullish activity, halting the three consecutive sessions of sell-offs despite the Exchange recording 19 gainers as against 20 losers at the close of trade. Share prices of bellwethers such as NESTLE, NB, DANGCEM and TOTAL moved northward by 2.72%, 0.63%, 0.67% and 5.26% respectively, thus, increasing the NSE Consumer Goods index, NSE Industrial index and NSE Oil & Gas index by 0.08%, 0.26% and 0.30% respectively. However, the total volume and value of equities traded decreased by 16.94% to 341.96 million units and 28.76% to N3.8 billion. Meanwhile, NIBOR increased for most tenor buckets; however, NITTY moved in mixed directions across maturities tracked. In the bond market, value of the OTC FGN long term debts moved northwards for most maturities tracked. However, the FGN Eurobonds fell for all maturities tracked.

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 01/03/2019	NIBOR as @ 28/02/2019	PPT
Overnight	18.0833	12.2857	5.80
1Month	10.478	10.6613	(0.18)
3 Months	11.7111	11.1975	0.51
6 Months	14.12	13.927	0.19

TENOR	NITTY as @ 01/03/2019	NITTY as @ 28/02/2019	PPT
1Month	9.0605	9.4601	(0.40)
3 Months	11.0297	10.6419	0.39
6 Months	13.6022	13.0376	0.56
12 Months	14.9535	15.698	(0.74)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	31,827.24	31,718.70	0.34	1.262
Deals	4,513	5,320	(15.17)	
Volume (millions)	341.96	411.69	(16.94)	
Value (N' Millions)	3,751.67	5,266.25	(28.76)	
Market Cap (N' billions)	11,868.87	11,828.39	0.34	1.264

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.08	1.06	14.44%	-0.014
13.53% FGN MAR 2025	7	98.50	0.72	13.90%	-0.017
16.29% FGN MAR 2027	10	110.14	0.31	14.13%	-0.014
16.25% FGN APR 2037	20	115.82	-0.14	13.84%	-0.017

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	412.73	411.10	0.40
NSE INSURANCE	132.68	133.27	(0.44)
NSE CONSUMER GOODS	730.95	730.36	0.08
NSE OIL/GAS	299.51	298.61	0.30
NSE INDUSTRIAL	1,276.48	1,273.20	0.26

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.40	-0.05	4.85%	-0.026
7.69% FEB 23, 2038	20	98.40	-7.68	7.86%	0.012
7.62% NOV 28, 2047	30	96.56	-0.47	8.30%	0.011

Source: NSE, Cowry Research
NA: Not Available

IMPORTANT DISCLOSURES

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