



Local Equities Market Rallies by 0.95% amid Bullish Activity; NITTY Rises amid Sell Pressure...

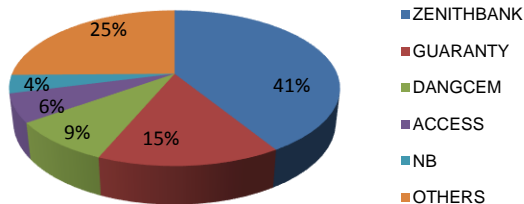
The NSE ASI surged up by 0.95% amid bullish market activity as investors maintained a positive sentiment towards equities. The local bourse registered 25 gainers as against 10 losers even as tickers such as GUARANTY, INTBREW and DANGCEM rose by 4.79%, 8.00% and 0.20% respectively. Hence, driving the Banking, Consumer Goods and Industrial sector gauges up by 2.66%, 0.43% and 0.30% respectively. Consequently, the Year-to-date gain of the NSE ASI rose to 2.23%. However, the total volume and value of equities traded decreased by 33.18% to 228.48 million units and 30.31% to N2.6 billion respectively. Elsewhere, NIBOR moved in mixed directions across tenor buckets; however, NITTY rose for most maturities tracked amid sell pressure. In the bond market, value of the OTC FGN long term debts fell for most maturities tracked. However, the FGN Eurobonds fell for all maturities tracked.

NSE ASI & Market Capitalisation



| TENOR | NIBOR as @ 04/03/2019 | NIBOR as @ 01/03/2019 | PPT |
|-----------|-----------------------|-----------------------|--------|
| Overnight | 15.0417 | 18.0833 | (3.04) |
| 1Month | 10.771 | 10.478 | 0.29 |
| 3 Months | 11.5276 | 11.7111 | (0.18) |
| 6 Months | 14.2193 | 14.12 | 0.10 |

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



| TENOR | NITTY as @ 04/03/2019 | NITTY as @ 01/03/2019 | PPT |
|-----------|-----------------------|-----------------------|--------|
| 1Month | 9.9929 | 9.0605 | 0.93 |
| 3 Months | 10.7784 | 11.0297 | (0.25) |
| 6 Months | 13.7377 | 13.6022 | 0.14 |
| 12 Months | 14.989 | 14.9535 | 0.04 |

| MARKET STATISTICS | CLOSE | PREVIOUS | TODAY'S % | YTD % |
|--------------------------|-----------|-----------|-----------|-------|
| All Share Index (ASI) | 32,129.94 | 31,827.24 | 0.95 | 2.225 |
| Deals | 3,544 | 4,513 | (21.47) | |
| Volume (millions) | 228.48 | 341.96 | (33.18) | |
| Value (N' Millions) | 2,614.60 | 3,751.67 | (30.31) | |
| Market Cap (N' billions) | 11,981.75 | 11,868.87 | 0.95 | 2.227 |

| Bond Name | Maturity (Years) | Bid Price | Daily Δ | Offer yield | Yield YTD PPT Δ |
|---------------------|------------------|-----------|---------|-------------|-----------------|
| 14.50% FGN JUL 2021 | 5 | 100.00 | -0.08 | 14.47% | -0.014 |
| 13.53% FGN MAR 2025 | 7 | 97.14 | -1.36 | 14.25% | -0.013 |
| 16.29% FGN MAR 2027 | 10 | 110.54 | 0.39 | 14.06% | -0.014 |
| 16.25% FGN APR 2037 | 20 | 113.57 | -2.25 | 14.15% | -0.014 |

| SECTORED INDICES | CLOSE | PREVIOUS | TODAY'S % Δ |
|--------------------|----------|----------|-------------|
| NSE BANKING | 423.72 | 412.73 | 2.66 |
| NSE INSURANCE | 132.40 | 132.68 | (0.21) |
| NSE CONSUMER GOODS | 734.12 | 730.95 | 0.43 |
| NSE OIL/GAS | 299.51 | 299.51 | 0.00 |
| NSE INDUSTRIAL | 1,280.46 | 1,276.48 | 0.31 |

| Bond Name | Maturity (Years) | Bid Price | Daily Δ | Offer Yield | Yield YTD PPT Δ |
|--------------------|------------------|-----------|---------|-------------|-----------------|
| 6.75% JAN 28, 2021 | 10 | 103.39 | -0.01 | 4.85% | -0.026 |
| 7.69% FEB 23, 2038 | 20 | 98.06 | -0.34 | 7.89% | 0.012 |
| 7.62% NOV 28, 2047 | 30 | 96.09 | -0.47 | 7.97% | 0.008 |

Source: NSE, Cowry Research
NA: Not Available

IMPORTANT DISCLOSURES

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