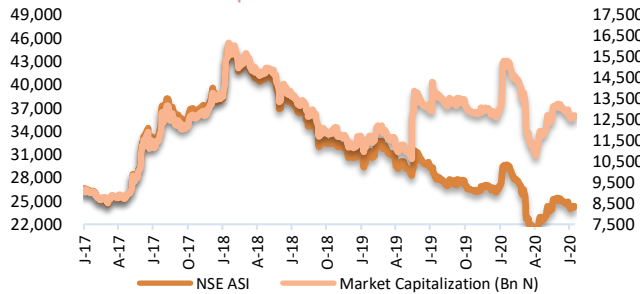




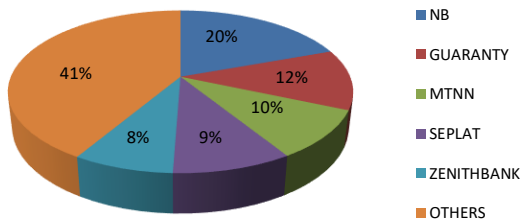
Domestic Equities Market Index Rises by 0.31% amid Sustained Bullish Activity; NIBOR Declines for Most Tenor Buckets amid Renewed Liquidity Ease...

The Lagos bourse continued on its upward trajectory as its All Share Index (ASI) climbed by 0.31% to 24,841.94 points amid sustained bargain hunting activity. Hence, the year to date loss of the NSE ASI moderated to 7.4%. Also, the Exchange recorded 23 (gainers) as against 10 (losers) at the close of trading session. We saw the share prices of SEPLAT, NB, FLOURMILL, ZENITHBANK and UACN advance by 3.48%, 3.23%, 4%, 3.67% and 8.73% respectively amid bullish activity. Performance across the sub-sector gauges was bullish as four out of the five indices tracked closed in green; the NSE Banking, NSE Insurance, NSE Consumer Goods and NSE Oil/Gas indices rose by 1.58%, 2.70%, 0.07% and 0.25%. On the other hand, the NSE Industrial index fell by 0.03%. Meanwhile, the volume of stocks fell by 17.17% to 0.18 billion units while the value of stocks rose by 11.25% to N1.45 billion. Elsewhere, NIBOR dwindled for most tenor buckets amid renewed liquidity ease; also, NITTY moderated for most maturities tracked. In the OTC bonds market, the values of FGN bonds declined moved in mixed directions across maturities tracked; however, FGN Eurobond rose for most maturities tracked

NSE ASI & Market Capitalisation



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



TENOR	NIBOR as @ 04/08/2020	NIBOR as @ 03/08/2020	PPT
Overnight	11.6875	4.0000	7.69
1Month	3.2671	5.4406	(2.17)
3 Months	4.2444	5.8281	(1.58)
6 Months	4.3513	6.4396	(2.09)

TENOR	NITTY as @ 04/08/2020	NITTY as @ 03/08/2020	PPT
1Month	1.0637	1.1259	(0.06)
3 Months	1.0904	1.1432	(0.05)
6 Months	1.5492	1.5493	(0.00)
12 Months	3.066	3.0343	0.03

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S%	YTD %
All Share Index (ASI)	24,841.94	24,766.12	0.31	(7.451)
Deals	4,222	4,718	(10.51)	
Volume (millions)	154.46	186.48	(17.17)	
Value (N' Millions)	1,457.53	1,309.75	11.28	
%Market Cap (N' billions)	12,959.02	12,919.47	0.31	0.005

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offeryield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	110.82	-0.02	2.82%	-0.131
13.53% FGN MAR 2025	7	135.22	0.00	4.93%	-0.107
16.29% FGN MAR 2027	10	146.00	0.00	7.38%	-0.081
16.25% FGN APR 2037	20	145.00	-10.98	10.48%	-0.051

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	284.96	280.54	1.58
NSE INSURANCE	122.69	119.46	2.70
NSE CONSUMER GOODS	403.26	402.99	0.07
NSE OIL/GAS	170.74	170.34	0.23
NSE IND	1,155.27	1,155.66	(0.03)

BondName	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	101.25	-0.03	4.07%	-0.034
7.69% FEB 23, 2038	20	94.82	1.14	8.26%	0.016
7.62% NOV 28, 2047	30	92.97	1.06	8.28%	0.011

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Cowry Daily Market Insight 04 August 2020

Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%)	Daily Δ
FCMB LIMITED	15.00 FCMB II 6-NOV-2020	06-Nov-15	06-Nov-20	15.00	5.73	0.00
NAHCO	15.25 NAHCO II 14-NOV-2020 ^{PT}	14-Nov-13	14-Nov-20	15.25	2.31	0.00
*C & I LEASING PLC	18.25 C&I LEASING 25-NOV-2020	25-Nov-15	25-Nov-20	18.25	9.76	0.00
*TRANSCORP HOTELS PLC	15.50 TRANSCORP II 4-DEC-2020	04-Dec-15	04-Dec-20	15.50	4.04	0.00
LAFARGE AFRICA PLC	14.75 LAFARGE 15-JUN-2021	15-Jun-16	15-Jun-21	14.75	3.64	(0.01)
UNION BANK OF NIGERIA PLC	15.50 UNION I 3-SEP-2021	07-Sep-18	03-Sep-21	15.50	3.93	(0.01)
FLOUR MILLS OF NIGERIA PLC	15.50 FLOURMILLS I 30-OCT-2021	01-Nov-18	30-Oct-21	15.50	3.93	(0.01)
*FCMB LIMITED	14.25 FCMB I 20-NOV-2021	20-Nov-14	20-Nov-21	14.25	9.66	(0.01)
FORTE OIL PLC	17.50 FORTE 2-DEC-2021	02-Dec-16	02-Dec-21	17.50	4.26	0.00
MIXTA REAL ESTATE PLC	17.00 MIXTA 16-JAN-2022	17-Jan-17	16-Jan-22	17.00	4.02	0.00
FIDELITY BANK PLC	16.48 FIDELITY 13-MAY-2022	13-May-15	13-May-22	16.48	4.39	(0.01)
DUFIL PRIMA FOODS PLC	18.25 DUFIL 1-SEP-2022	31-Aug-17	01-Sep-22	18.25	5.15	(0.01)
*TRANSCORP HOTELS PLC	16.00 TRANSCORP I 26-OCT-2022	26-Oct-15	26-Oct-22	16.00	5.70	(0.01)
LAPO MFB SPV PLC	17.75 LAPO MFB 19-DEC-2022	20-Dec-17	19-Dec-22	17.75	7.31	0.00
FLOUR MILLS OF NIGERIA PLC	10.00 FLOURMILLS IIIA 27-FEB-2023	27-Feb-20	27-Feb-23	10.00	4.99	(0.01)
FBNQUEST MERCHANT BANK FUNDING SPV PLC	10.50 FBNQ SPV I 5-FEB-2023	05-Feb-20	05-Feb-23	10.50	6.80	0.00
UACN PROPERTY DEVELOPMENT PLC	16.00 UPDC 26-APR-2023	26-Apr-18	26-Apr-23	16.00	10.31	(0.01)
*C & I LEASING PLC	16.54 C&I LEASING I 11-JUN-2023	11-Jul-18	11-Jun-23	16.54	6.22	(0.01)
STERLING INV. MGT. PLC	16.50 STERLING INV. 3-AUG-2023	03-Aug-16	03-Aug-23	16.50	5.11	(0.01)
WEMA FUNDING SPV PLC	18.50 WEMA FUNDING SPV I 11-OCT-2023	12-Oct-16	11-Oct-23	18.50	5.23	(0.01)
MIXTA REAL ESTATE PLC	16.50 MIXTA IIA 12-OCT-2023	12-Oct-18	12-Oct-23	16.50	5.24	0.00
MIXTA REAL ESTATE PLC	17.75 MIXTA IIB 12-OCT-2023	12-Oct-18	12-Oct-23	17.75	10.94	(0.01)
FLOUR MILLS OF NIGERIA PLC	16.00 FLOURMILLS II 30-OCT-2023	01-Nov-18	30-Oct-23	16.00	5.77	(0.01)
STANBIC IBTC	15.75 STANBIC I 5-DEC-2023	17-Dec-18	05-Dec-23	15.75	5.35	(0.01)
FCMB LIMITED	17.25 FCMB III 8-DEC-2023	09-Dec-16	08-Dec-23	17.25	5.72	0.00
STANBIC IBTC	182D T.bills+1.20 STANBIC IA 30-SEP-2024	30-Sep-14	30-Sep-24	16.29	5.76	(0.01)
STANBIC IBTC	13.25 STANBIC IB 30-SEP-2024	30-Sep-14	30-Sep-24	13.25	5.76	(0.01)
CERPAC RECEIVABLES FUNDING SPV PLC	18.25 CERPAC-SPV 15-JAN-2025	29-Jan-18	15-Jan-25	18.25	7.80	0.00
FLOUR MILLS OF NIGERIA PLC	11.10 FLOURMILLS IIIB 27-FEB-2025	27-Feb-20	27-Feb-25	11.10	9.03	0.00
LAPO MFB SPV PLC	13.00 LAPO MFB II 30-MAR-2025	30-Mar-20	30-Mar-25	13.00	6.20	0.00

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Cowry Daily Market Insight 04 August 2020

Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%)	Daily Δ
DANGOTE CEMENT PLC	12.50 DANGCEM I 30-APR-2025	24-Apr-20	30-Apr-25	12.50	7.83	0.00
CERPAC RECEIVABLES FUNDING SPV PLC	15.25 CERPAC-SPV I 7-MAY-2025	07-May-18	07-May-25	15.25	5.23	0.00
UNITED CAPITAL PLC	12.50 UNICAP I 28-MAY-2025	28-May-20	28-May-25	12.50	6.75	(0.01)
CERPAC RECEIVABLES FUNDING SPV PLC	15.50 CERPAC-SPV II 15-JUL-2025	11-Jul-18	15-Jul-25	15.50	4.86	0.00
UNION BANK OF NIGERIA PLC	15.75 UNION II 3-SEP-2025	07-Sep-18	03-Sep-25	15.75	6.58	0.00
STERLING INV. MGT. PLC	16.25 STERLING INV. II 6-OCT-2025	05-Oct-18	06-Oct-25	16.25	8.94	0.00
WEMA FUNDING SPV PLC	16.50 WEMA FUNDING SPV II 12-OCT-2025	12-Oct-18	12-Oct-25	16.50	9.19	0.00
PRIMERO BRT SECURITISATION SPV PLC	17.00 PRIMERO BRT-SPV 15-MAY-2026	24-May-19	15-May-26	17.00	12.18	0.00
ACCESS BANK PLC	15.50 ACCESS BANK 23-JUL-2026	23-Jul-19	23-Jul-26	15.50	8.18	0.00
TAK AGRO PLC	16.49 TAK AGRO 15-NOV-2026	15-Nov-19	15-Nov-26	16.49	12.04	(0.01)
EAT & GO FINANCE SPV PLC	14.25 EAT & GO FINANCE SPV 17-DEC-2026	17-Dec-19	17-Dec-26	14.25	7.49	0.00
VIATHAN FUNDING PLC	16.00 VIATHAN 14-DEC-2027	15-Dec-17	14-Dec-27	16.00	8.67	0.00
UNION BANK OF NIGERIA PLC	16.20 UNION III 27-JUN-2029	27-Jun-19	27-Jun-29	16.20	5.92	0.00
*NMRC	14.90 NMRC I 29-JUL-2030	29-Jul-15	29-Jul-30	14.90	11.28	0.00
*NMRC	13.80 NMRC II 15-MAR-2033	21-May-18	15-Mar-33	13.80	7.75	0.00
GEL UTILITY FUNDING SPV PLC	15.15 GEL UTILITY-SPV 28-AUG-2034	28-Aug-19	28-Aug-34	15.15	8.66	0.00

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