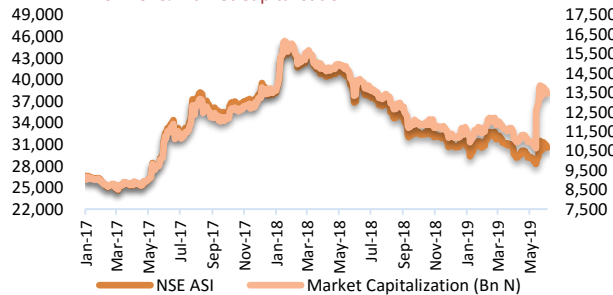




## NSE ASI dwindled by 15bps amid sell-offs; NIBOR moves in mixed Directions...

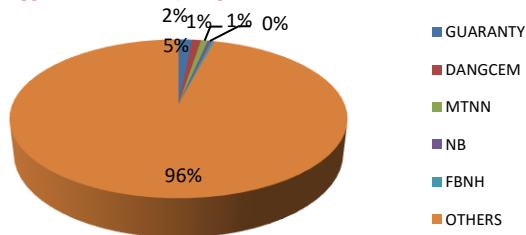
The Nigerian equities market continued its southward journey as the NSE ASI closed 0.15% lower. The Exchange printed 21 gainers led by FO as against 19 losers led by NESTLE. Most sector gauges nosedived except NSE Banking index which rose by 1.34% - NSE Insurance, NSE Consumer Goods and NSE Oil and Gas indices dwindled by 0.30%, 0.41% and 0.65% respectively, with stocks such as AICO, PZ, and SEPLAT falling by 1.49%, 4.76% and 3.19% respectively. Year-to-date return further slid into the negative territory to 5.27%. Meanwhile, the total volume fell by 57.64% to 1.23 billion units, however, the total value of equities traded increased by 504.82% to N67.9billion on the back of a 75% off-market divestment by Mr. Femi Otedola, of his interests in the downstream and power businesses of Forte Oil Group at an average price of N66.25 per share, that accounted for 94.82% of total value. Elsewhere, NITTY and NIBOR moved in mixed directions. In the bonds market, the values of OTC papers rose for most maturities tracked amid demand pressure as did the FGN Eurobond prices for most maturities tracked in the international market amid bargain hunting.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 19/06/2019	NIBOR as @ 18/06/2019	PPT
Overnight	8.15	8.5417	-0.39
1Month	12.3001	12.1235	0.18
3 Months	12.5122	12.7761	-0.26
6 Months	14.0451	13.7422	0.30

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



TENOR	NITTY as @ 19/06/2019	NITTY as @ 18/06/2019	PPT
1Month	11.2388	11.2278	0.01
3 Months	10.9853	11.066	-0.08
6 Months	12.4413	12.2634	0.18
12 Months	13.7342	13.8154	-0.08

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,772.72	29,818.80	(0.15)	(5.274)
Deals	3,441	3,324	3.52	
Volume (millions)	1,233.60	2,912.25	(57.64)	
Value (N' Millions)	67,891.46	11,225.16	504.82	
Market Cap (N' billions)	13,119.99	13,140.29	(0.15)	11.938

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.35	0.93	14.28%	-0.016
13.53% FGN MAR 2025	7	95.56	0.09	14.68%	-0.009
16.29% FGN MAR 2027	10	107.35	-0.47	14.66%	-0.008
16.25% FGN APR 2037	20	109.15	0.00	14.77%	-0.008

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	363.48	358.69	1.34
NSE INSURANCE	118.20	118.56	-0.30
NSE CONSUMER GOODS	605.33	607.80	-0.41
NSE OIL/GAS	250.31	251.94	-0.65
NSE INDUSTRIAL	1,040.96	1,049.65	-0.83

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.60	0.20	4.40%	-0.031
7.69% FEB 23, 2038	20	98.34	1.40	7.87%	0.012
7.62% NOV 28, 2047	30	95.96	1.40	7.99%	0.008

Source: NSE, Cowry Research

### IMPORTANT DISCLOSURES

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