



Cowry Daily Market Insight 27 June 2019

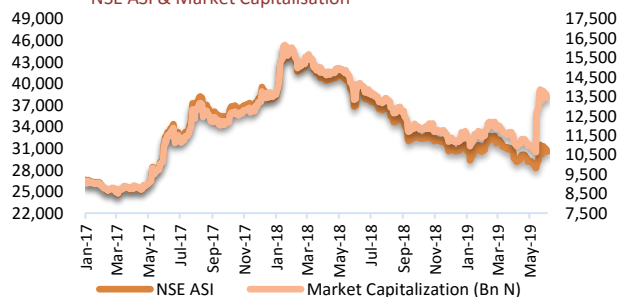
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MPR: 13.50%
May '19 Inflation Rate: 11.40%
Q1 2019 Real GDP: 2.01%

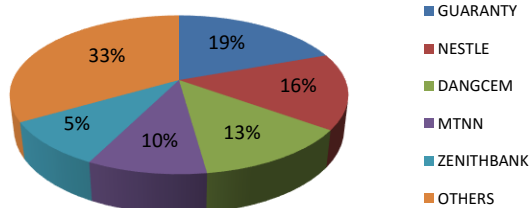
Bulls Prevail as NSE ASI Close 0.47% Higher; NIBOR Falls amid Liquidity Ease...

The bulls stood their ground today as the NSE ASI closed 0.47% higher, having chalked 26 gainers and 18 losers. All sector gauges rallied except NSE Banking which fell by 0.01% - NSE Insurance, NSE Consumer Goods and NSE Oil & Gas indexes climbed by 0.33%, 0.74% and 1.77% respectively. Stocks such as WAPIC, INTBREW AND SEPLAT led by 2.38%, 9.58% and 6% respectively to cut the year-to-date loss to 5.35%. Meanwhile, the total value of stocks traded rose by 62.85% to N5.03 billion while the total volume of traded shares dipped by 22.20% to 301.18 million units. Elsewhere, NIBOR fell across board amid liquidity ease; however, NITTY rose for most maturities tracked. In the bonds market, the values of OTC FGN debts dwindled for all maturities tracked amid sell-offs; however, FGN Eurobond prices rose for most maturities amid demand pressure.

NSE ASI & Market Capitalisation



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



MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	29,749.35	29,609.00	0.47	(5.349)
Deals	4,187	3,290	27.26	
Volume (millions)	301.18	387.12	(22.20)	
Value (N' Millions)	5,032.70	3,090.42	62.85	
Market Cap (N' billions)	13,109.69	13,047.84	0.47	11.851

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	358.09	358.44	-0.10
NSE INSURANCE	123.10	122.70	0.33
NSE CONSUMER GOODS	611.68	607.16	0.74
NSE OIL/GAS	253.33	248.93	1.77
NSE INDUSTRIAL	1,092.59	1,064.52	2.64

Source: NSE, Cowry Research

TENOR	NIBOR as @ 27/06/2019	NIBOR as @ 26/06/2019	PPT
Overnight	5.125	6.3125	-1.19
1Month	11.6195	11.9419	-0.32
3 Months	12.6451	12.9624	-0.32
6 Months	13.5174	13.8543	-0.34

TENOR	NITTY as @ 27/06/2019	NITTY as @ 26/06/2019	PPT
1Month	10.9284	10.707	0.22
3 Months	11.6144	11.6137	0.00
6 Months	12.5237	12.5139	0.01
12 Months	13.2741	13.4062	(0.13)

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.31	0.00	14.31%	-0.016
13.53% FGN MAR 2025	7	97.85	0.85	14.07%	-0.015
16.29% FGN MAR 2027	10	108.46	1.11	14.42%	-0.011
16.25% FGN APR 2037	20	111.34	0.48	14.45%	-0.011

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	104.11	0.19	4.03%	-0.035
7.69% FEB 23, 2038	20	100.29	0.40	7.66%	0.010
7.62% NOV 28, 2047	30	98.26	0.43	7.78%	0.006

IMPORTANT DISCLOSURES

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