



Cowry Daily Market Insight 03 October 2019

MPR: 13.50%
Aug '19 Inflation Rate: 11.02%
Q2 2019 Real GDP: 1.94%

NSE ASI Wanes by 84bps Amid Sustained Profit Taking Activities on Consumer Goods Stocks; NIBOR Dips on Renewed Liquidity Strain...

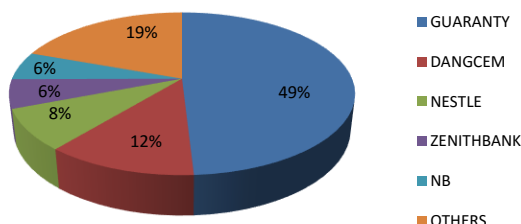
The Nigerian equities market journeyed further into the negative territory by 0.84% as investors were bearish on most consumer goods stocks, even as the Bourse registered 18 gainers as against 12 lagers at the close of trade today. Hence, the year to date performance of the ASI slid further into the red zone, 13.82% from 13.09%. Symbols such as NESTLE, UACN, GUINNESS, HONYFLOUR and OANDO plummeted by 9.99%, 3.57%, 3.24%, 1.00% and 1.60% respectively. Meanwhile, the total volume of equities traded plummeted by 9.67% to 175.78 million units while the total value fell by 16.18% to N2.57 billion. Elsewhere, NIBOR rose across tenure buckets amid renewed liquidity squeeze; however, NITTY dipped for most maturities tracked amid sustained bullish activity in the secondary treasury bills market. In the bonds market, the values of OTC FGN papers were flattish for most maturities tracked; however, FGN Eurobond values contracted across maturities tracked amid sustained sell-offs in the international bond market.

NSE ASI & Market Capitalisation



TENOR	NIBOR as @ 03/10/2019	NIBOR as @ 02/10/2019	PPT
Overnight	12.875	12.8125	0.06
1Month	13.6899	13.0279	0.66
3 Months	14.1229	13.448	0.67
6 Months	14.5144	13.7696	0.74

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



TENOR	NITTY as @ 03/10/2019	NITTY as @ 02/10/2019	PPT
1Month	12.2813	12.1847	0.10
3 Months	12.3436	12.5453	(0.20)
6 Months	12.8771	12.9342	(0.06)
12 Months	14.9611	14.978	(0.02)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	27,085.69	27,314.87	(0.84)	(13.824)
Deals	2,895	3,539	(18.20)	
Volume (millions)	151.20	175.80	(13.98)	
Value (N' Millions)	2,521.45	2,568.88	(1.85)	
Market Cap (N' billions)	13,185.20	13,296.76	(0.84)	12.495

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	100.16	0.00	14.36%	-0.015
13.53% FGN MAR 2025	7	97.33	-0.27	14.24%	-0.013
16.29% FGN MAR 2027	10	109.50	0.00	14.18%	-0.013
16.25% FGN APR 2037	20	111.09	0.00	14.49%	-0.010

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	329.00	328.49	0.16
NSE INSURANCE	118.66	119.08	(0.35)
NSE CONSUMER GOODS	530.02	560.37	(5.42)
NSE OIL/GAS	234.32	234.54	(0.09)
NSE INDUSTRIAL	1,092.64	1,084.09	0.79

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.22	-0.03	4.19%	-0.033
7.69% FEB 23, 2038	20	99.87	-0.34	7.71%	0.010
7.62% NOV 28, 2047	30	96.64	-0.21	7.92%	0.007

Source: NSE, Cowry Research

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IMPORTANT DISCLOSURES

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