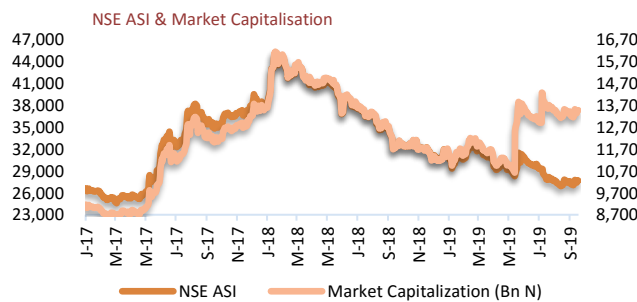




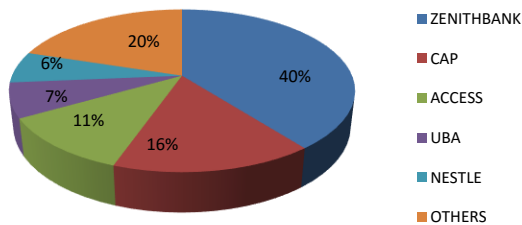
Investors Gain N61.46 Billion as Lagos Bourse Rebounds by 0.48%; NIBOR Moves Heterogeneously...

The Nigerian stock market rebounded by 0.48% amid renewed bargain hunting activity, even as the Exchange registered 19 gainers as against 12 laggards. Counters such as shares of ZENITHBANK, AICO and WAPCO gained by 0.88%, 2.86% and 5.00% respectively, lifting the NSE Banking, NSE Insurance and NSE Industrial indexes higher by 3.91%, 0.91% and 1.85% respectively. Consequently, year-to-date loss of the NSE ASI moderated to 16.28% from 16.68%. Meanwhile, the total naira votes increased by 87.95% to N5.58 billion; however, the total volume of equities traded declined by 40.45% to 432.47 million units. Elsewhere, NIBOR moved in mixed directions across tenure buckets; however NITTY rose for most maturities tracked amid sustained sell pressure. In the bond market, the values of OTC FGN long term debts were flattish across maturities tracked; however, FGN Eurobond prices dwindled across maturities tracked amid renewed sell-offs in the international debt market.



TENOR	NIBOR as @ 08/11/2019	NIBOR as @ 07/11/2019	PPT
Overnight	4.9375	4.8125	0.13
1Month	13.246	13.3691	(0.12)
3 Months	13.9533	13.9145	0.04
6 Months	14.2258	14.2695	(0.04)

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



TENOR	NITTY as @ 08/11/2019	NITTY as @ 07/11/2019	PPT
1Month	12.1737	12.222	(0.05)
3 Months	13.116	12.6455	0.47
6 Months	13.2187	13.1087	0.11
12 Months	14.8652	14.7757	0.09

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %
All Share Index (ASI)	26,314.49	26,188.24	0.48	(16.277)
Deals	4,002	3,040	31.64	
Volume (millions)	432.47	726.19	(40.45)	
Value (N' Millions)	5,578.56	2,968.07	87.95	
Market Cap (N' billions)	12,809.78	12,748.32	0.48	9.292

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer yield	Yield YTD PPT Δ
14.50% FGN JUL 2021	5	103.21	0.00	12.30%	-0.036
13.53% FGN MAR 2025	7	104.52	0.00	12.35%	-0.032
16.29% FGN MAR 2027	10	112.75	0.00	13.49%	-0.020
16.25% FGN APR 2037	20	122.13	0.00	13.01%	-0.025

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'S % Δ
NSE BANKING	343.49	330.56	3.91
NSE INSURANCE	120.41	119.33	0.91
NSE CONSUMER GOODS	475.93	480.78	(1.01)
NSE OIL/GAS	235.12	235.41	(0.12)
NSE INDUSTRIAL	1,069.22	1,049.85	1.85

Bond Name	Maturity (Years)	Bid Price	Daily Δ	Offer Yield	Yield YTD PPT Δ
6.75% JAN 28, 2021	10	103.63	-0.04	3.65%	-0.038
7.69% FEB 23, 2038	20	101.10	-0.36	7.58%	0.009
7.62% NOV 28, 2047	30	98.47	-0.65	7.76%	0.006

Source: NSE, Cowry Research

www.cowryasset.com

IMPORTANT DISCLOSURES

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