

Equities Market

- The Nigerian Equity Bourse recorded a downward slide, as NSE ASI and Market capitalization both decreased by 0.08% to 27,547.56 Index Points and N14.347 Tr respectively. Year-to-Date ASI is still at a positive of **2.63%**.
- Both Volume of trade and Value of trade increased by 24.86% and 36.18% to 168.074 Million and 2.157 Billion while Number of trade decreased by 6.87% to 3075 respectively.
- **WAPIC & UAC-PROP** topped the gainers' table percentage price change by 6.25%, while **LAWUNION** led the losers' chart with percentage price change by -4.81%.
- Market breadth was negative with Twelve (12) price gainers and Thirteen (13) price losers.

Foreign News

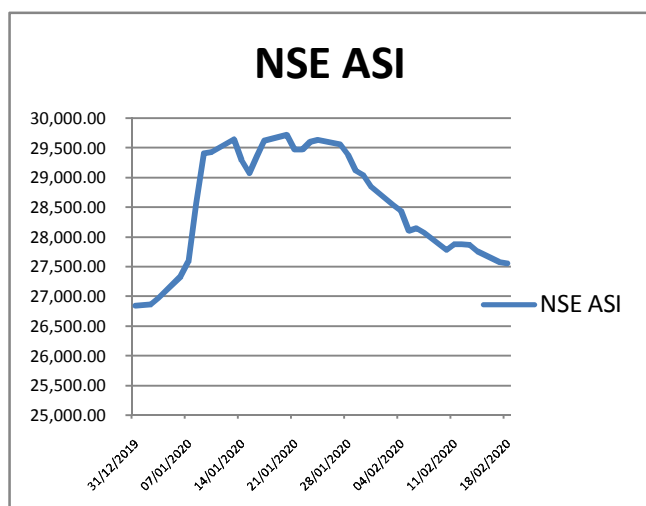
Recession risk forces BOJ to row back on inflation goal

Inflation is one of the main drivers of Japan's economy. Consumption decreased by 2.9% while core inflation is currently 0.7%. This has led to decrease in Japan's GDP in the fourth quarter 2019 due to the previous inflation target of 2%.

[Reuters](#)

Foreign Exchange Market

- The NGN/USD I&E FX Window exchange rate remained stable at N364.95/\$1, while CBN official rate remained stable at N306.95/\$1 and the parallel market remained stable at N360.00/\$1 respectively.



Source: FCSL Research

NSE INDEXES			
Index	17-Feb-2020	18-Feb-2020	% CHANGE
NSE BANKING	361.99	360.22	-0.49
NSE INDUSTRIAL	1171.05	1171.05	0.00
NSE OIL/GAS	243.56	243.56	0.00
NSE CONSUMER GOODS	504.42	504.37	-0.01
NSE INSURANCE	128.47	128.75	0.22

Source: NSE, FCSL Research

NIBOR RATES-AS AT 17th-Feb- 2020	
Tenor	%
1 M	7.41
3 M	7.14
6 M	7.87

NIGERIAN TREASURY BILLS- PRIMARY MARKET	
Tenor	Yield (%)
91-Day	3.00
182-Day	4.00
364-Day	6.5432

FGN BONDS-PRIMARY MARKET	
Tenor	Rate (%)
5 – Year	9.85
10– Year	11.125
30 – Year	12.56

Source: CBN, FCSL Research

MACRO-ECONOMIC INDICATORS		As at Feb-18th-2020
Monetary Policy Rate (MPR)		13.50%
Inflation Rate – Jan 2020		12.13%
2019-Q3 GDP growth Rate		2.28%
Foreign Reserve-12-Feb- 2020		\$37.152 billion
Exchange Rate (\$/N)		
Interbank (Official)		306.95
I&E FX Window		364.95
Parallel		360.00

Source: CBN, FMDQ, FCSL Research