

Equities Market

- The Nigerian Equity Bourse recorded a downward slide, as NSE ASI and Market capitalization both decreased by 2.21% to 26,216.46 Index Points and N13.658 Tr respectively. Year-to-Date ASI is now at a negative of -2.21%.
- Number of trade, Volume of trade and Value of trade all increased by 44.76% 79.81% and 38.18% to 5220, 416.304 Million and N6.192 Billion respectively.
- **VITAFOAM** topped the gainers’ table percentage price change by 5.88%, while **CADBURY, ETI, NB, NEM, OANDO and PZ** led the losers’ chart with percentage price change by -10.00%.
- Market breadth was negative with Two (2) price gainers and Fourty-One (41) price losers.

Foreign News

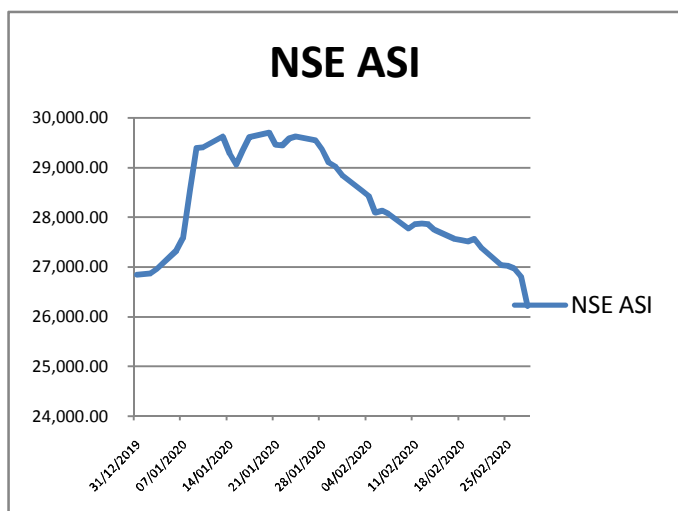
Coronavirus may make German economy miss growth forecasts, Bundesbank says

Inflation is one of the main drivers of Germany’s economy. ECB’s inflation target is currently below but close to 2% while Bundesbank’s predicts a 0.6% GDP expansion in 2020. Coronavirus may lead to German Economy not meeting its growth forecast.

[Reuters](#)

Foreign Exchange Market

- The NGN/USD I&E FX Window exchange rate depreciated to N365.25/\$1, while CBN official rate remained stable at N306.95/\$1 and the parallel market remained stable at N360.00/\$1 respectively.



Source: FC SL Research

NSE INDEXES			
Index	27-Feb-2020	28-Feb-2020	% CHANGE
NSE BANKING	337.51	315.50	-6.52
NSE INDUSTRIAL	1214.68	1214.60	-0.01
NSE OIL/GAS	236.71	234.01	-1.14
NSE CONSUMER GOODS	466.93	458.03	-1.91
NSE INSURANCE	123.29	116.30	-5.67

Source: NSE, FC SL Research

NIBOR RATES-AS AT 27th-Feb- 2020	
Tenor	%
1 M	8.2055
3 M	8.4997
6 M	8.7167

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, FC SL Research

MACRO-ECONOMIC INDICATORS		As at Feb-28th-2020
Monetary Policy Rate (MPR)		13.50%
Inflation Rate – Jan 2020		12.13%
2019-Q4 GDP growth Rate		2.55%
Foreign Reserve-27-Feb- 2020		\$36.329 billion
Exchange Rate (\$/N)		
Interbank (Official)		306.95
I&E FX Window		365.25
Parallel		360.00

Source: CBN, FMDQ, FC SL Research