

INVESTORS COUNT LOSSES AS STOCK MARKET SHEDS ₦33.6 BILLION

Equities market closed the day's trading session in red zone as the NSE All Share Index and Market Capitalisation depreciated by 0.17% to close at 38,571.89 and ₦20.19 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -4.22% and -1.21%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -1.21% and -0.76% respectively.

NSE Sector Indices: Of all the Industries on the NSE within our coverage, 2 sectors advanced in points, while 4 sectors declined while others remained flat. The NSE sector indices that advanced in points were NSE CONSUMER GOODS (+0.12%) and NSE OIL & GAS (+0.09%), while the sectors that declined in points were NSE 30 (-0.20%), NSE PREMIUM (-0.22%), NSE BANKING (-0.97%) and NSE INSURANCE (-2.75%).

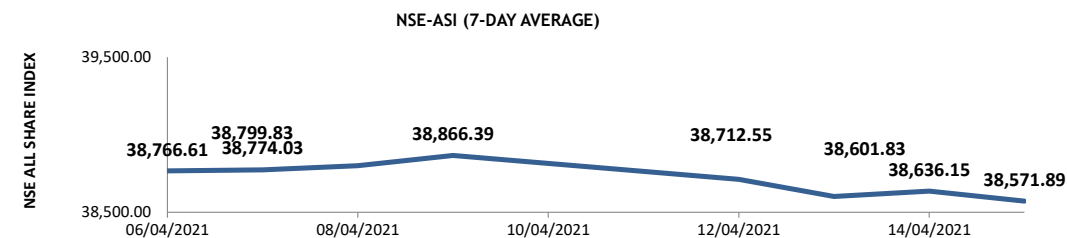
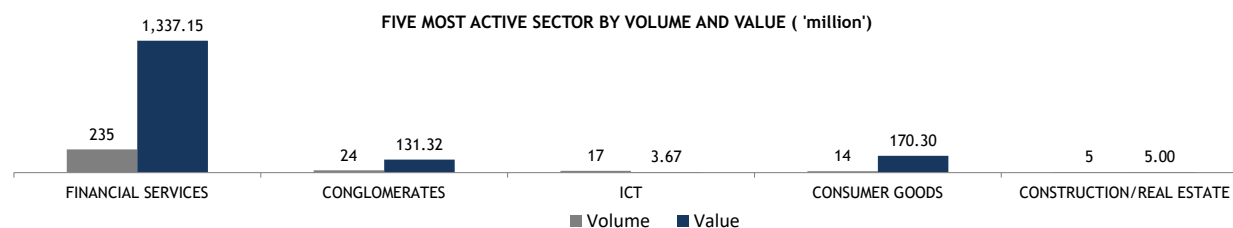
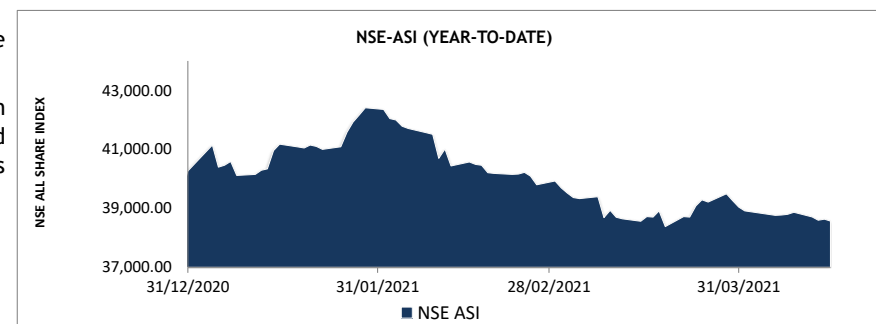
The market breadth (gainers/losers) of 0.59x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 16 stocks advanced as 27 stocks declined; GUINNESS (+10.00%), FTNCOCOA (+9.30%) and MORISON (+9.30%) led the gainers chart while UAC-PROP (-10.00%), PZ (-9.78%) and STUDPRESS (-9.50%) led the losers chart for the day.

The day's trading activities by volume was led by FIDELITYBK (46.71million), ACCESS (36.89million) and MBENEFIT (27.69million) while the activity by value was led by GUARANTY (₦0.35billion), ACCESS (₦0.30billion) and FBNH (₦0.20billion).

Outlook: Investors count losses as stock market sheds ₦33.6 Billion. With new opportunities in the fixed-income space, especially in sovereign issues with almost zero default risk, there has been portfolio adjustments in recent weeks by equities owners, despite the seasons of dividend payments by listed companies. Notwithstanding, this is very likely to create entry opportunities for investors. We therefore advise our clients not to engage in panic selling, as we expect equity market to maintain positive growth due to the expectation of dividend payment in the year.

NSE MARKET DAILY STATISTICS			
	Today	Previous	% Change
NSE All Share Index (NSEASI)	38,571.89	38,636.15	↓ -0.17%
Market Cap. (₦ 'trn)	20.19	20.22	↓ -0.17%
Transaction Volume (million)	319.43	278.10	↑ 14.86%
Market Turnover (₦ 'million)	1,775.52	2,971.03	↓ -40.24%
Number of Deals	4,158	3,907	↑ 6.42%

Source: Nigerian Stock Exchange (NSE) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	GUINNESS	26.50	29.15	2.65	↑ 10.00
2	FTNCOCOA	0.43	0.47	0.04	↑ 9.30
3	MORISON	0.86	0.94	0.08	↑ 9.30
4	HONYFLOUR	1.09	1.19	0.10	↑ 9.17
5	LIVESTOCK	1.78	1.90	0.12	↑ 6.74
6	JAIZBANK	0.60	0.64	0.04	↑ 6.67
7	NAHCO	2.02	2.15	0.13	↑ 6.44
8	FCMB	2.81	2.92	0.11	↑ 3.91
9	DANGSUGAR	16.50	16.80	0.30	↑ 1.82
10	CADBURY	8.00	8.10	0.10	↑ 1.25

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	UAC-PROP	0.80	0.72	-0.08	↓ -10.00
2	PZ	4.60	4.15	-0.45	↓ -9.78
3	STUDPRESS	1.79	1.62	-0.17	↓ -9.50
4	NNFM	5.40	4.90	-0.50	↓ -9.26
5	CHAMS	0.22	0.20	-0.02	↓ -9.09
6	SOVRENINS	0.25	0.23	-0.02	↓ -8.00
7	REGALINS	0.26	0.24	-0.02	↓ -7.69
8	MANSARD	0.94	0.87	-0.07	↓ -7.45
9	UBN	4.90	4.55	-0.35	↓ -7.14
10	WEMABANK	0.60	0.56	-0.04	↓ -6.67

NSE SECTOR INDICES	Today	Previous	% Change	YtD(%)
NSE 30	1,531.72	1,534.86	↓ -0.20%	↓ -6.61%
NSE Banking 10	344.83	348.20	↓ -0.97%	↓ -12.26%
NSE Oil&Gas 5	264.88	264.64	↑ 0.09%	↑ 17.10%
NSE Insurance 10	191.54	196.95	↓ -2.75%	↑ 1.08%
NSE Consumer Goods 10	550.23	549.55	↑ 0.12%	↓ -4.03%
NSE Premium Index	3,232.01	3,239.17	↓ -0.22%	↓ -100.00%

Source: Nigerian Stock Exchange (NSE) / PAC Research

TOP 10 LOSERS YEAR TO DATE			TOP 10 GAINERS YEAR TO DATE		
1	SUNUASSUR	-34.00%	1	LASACO	271.43%
2	DAARCOMM	-33.33%	2	CHAMPION	132.56%
3	FTNCOCOA	-28.79%	3	MORISON	91.84%
4	NNFM	-27.30%	4	LINKASSURE	61.54%
5	ABCTRANS	-23.68%	5	MCNICHOLS	56.86%
6	PZ	-21.70%	6	GUINNESS	53.42%
7	UBA	-21.39%	7	ROYALEX	50.00%
8	ETI	-20.00%	8	BOCGAS	42.22%
9	ETI	-20.00%	9	MBENEFIT	37.04%
10	DEAPCAP	-20.00%	10	SEPLAT	36.71%

NSE RETURN HISTORY

Day Change	↓	-0.17%
Week-to-Date	↓	-0.76%
Month-to-Date	↓	-1.21%
Quarter-to-Date	↓	-1.21%
Year-to-Date	↓	-4.22%

TOP TRADED STOCKS BY VOLUME

STOCK	VOLUME (UNITS)
FIDELITYBK	46,707,113
ACCESS	36,886,819
MBENEFIT	27,691,862
FBNH	26,096,093
MANSARD	18,698,059

TOP TRADED STOCKS BY VALUE

STOCK	VALUE (₦)
GUARANTY	352,444,052.05
ACCESS	297,709,095.95
FBNH	197,699,053.40
ZENITHBANK	124,783,298.20
UACN	122,959,083.50

Source: Nigerian Stock Exchange (NSE) / PAC Research

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	408.82	CFA FRANC	550.83
EUR	486.86	S.A RAND	14.58
GBP	561.94	GHANA CEDI	5.77
JPY	3.74	KENYAN SHILLIN	107.12
AUD	311.57	RWANDA FRANC	994.66
ZAR	28.04	EGYPTIAN POUN	15.69

Bloomberg / PAC Research

ECONOMIC INDICATORS	
	15-Apr-21
MONETARY POLICY RATE (MPR)	11.5%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE	27.50%
INFLATION RATE (February 2021)	17.33%
GDP GROWTH RATE (Q4'20)	0.11%

COMMODITIES			
ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	63.94	1.01	62.93
WTI CRUDE	60.37	1.07	59.30
GASOLINE	198.47	2.34	196.13
NATURAL GAS	2.53	0.01	2.53
METALS		VALUE Δ	
GOLD	1734.51	-9.43	1743.94
SILVER	24.86	-0.40	25.26
PLATINIUM	1181.39	-24.47	1205.86
PALLADIUM	2654.05	9.56	2644.49
ALUMINIUM	#N/A Real Time	-18.50	#VALUE!
COPPER	#N/A Real Time	-81.50	#VALUE!
AGRICULTURE		VALUE Δ	
CORN	573.00	-4.75	577.75
WHEAT	628.00	-12.75	640.75
SOYBEANS	1383.25	-20.00	1403.25
SUGAR	15.43	0.01	15.42
COTTON	81.25	-0.60	81.85
COCOA	2374.00	-12.00	2386.00

EXCHANGES				
AFRICA	15-Apr-21	VALUE Δ	14-Apr-21	% CHANGE
NSE	38,571.89	-64.26	38,636.15	-0.17%
BOTSWANA GAB	1,362.22	10.36	1,351.86	0.77%
GHANA SE	2,301.35	2.95	2,298.40	0.13%
JSE	66,571.72	-619.55	67,191.27	-0.92%
RWANDA SE	147.63	0.00	147.63	0.00%
UGANDA SE	1,381.26	0.00	1,381.26	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	33713.66	-86.94	33800.60	-0.26%
FTSE 100	6900.74	-15.01	6915.75	-0.22%
DAX	15251.81	17.65	15234.16	0.12%
NIKKEI 225	29538.73	-229.33	29768.06	-0.77%
S&P 500	4119.03	-9.77	4128.80	-0.24%

Source: Bloomberg / PAC Research as at 16.00 GMT

PACAM BALANCED FUND

Investment takes different forms. In investing you need to consider a few basic things;

- a) What opportunities exist in the market
- b) How much capital to commit into investment.
- c) Transaction cost
- d) Skill and time to monitor the investment
- e) How to exit the investment

Many people often ask the question why a particular stock made more than 390% last year, and think 'if I had put my money in there my investment would have quadrupled'. While that is true, have you considered investing in some stock that delivers a negative return of about 65%? - That could be catastrophic. You wouldn't know on face value what stock would likely do well at the end of the day. This is why diversification is essential, so that as your portfolio risk is spread out.

It does not require a huge amount to build a well-diversified portfolio. One can benefit from portfolio diversification, professional management, competitive returns and broad investment opportunities simply by investing in a vehicle such as a Mutual Fund. Buying into a fund provides great benefit to investors with limited knowledge, time or money, while expanding the opportunities available to the investor.

A Balanced Fund is a type of collective investment scheme that invests in multiple asset classes giving you an opportunity to benefit from a broader range of investment securities. Let me introduce PACAM Balanced Fund sponsored by the PAC Asset Management LTD.

The PACAM Fund is an Open-ended Balanced Fund that will be invested in a mix of instruments across four asset classes and target locations are as follow ; Equity (up to 40%), Bonds (up to 15%), Money Market (up to 15%) and Real Estate (up to 30%.) The Fund seeks to achieve an efficient balance between capital appreciation and income for investors with modest risk appetite.

Unit Of Sale: Minimum of 50,000 units and multiples of 10,000 units thereafter.

Offer Price: N1:00 per unit

How to subscribe:

Visit www.pacassetmanagement.com/mutualfunds download the application form, complete it and make payment at any branch of Access or Unity Bank to the following account numbers

Access Bank: 0694495528

EARNINGS UPDATES

GUARANTY TRUST BANK PLC (FINAL DIVIDEND)

Proposed Final Dividend: N2.70 per share
Proposed Bonus: Nil
Closure Date: 1st April 2021
AGM Date: 9th April 2021
Payment Date: 9th April 2021

ZENITH BANK PLC (FINAL DIVIDEND)

Proposed Final Dividend: N2.70 kobo per 50 kobo share
Proposed Bonus: NA
Closure Date: 9th March, 2021
Qualification Date: 8th March, 2021
AGM Date: 16th March, 2020
Payment Date: 16th March, 2020
AGM Venue: Civic Center, Ozumba Mbadiwe Street,
Victoria Island Lagos State. The Shell
Nigeria Hall, Muson Centre, 8/9

NIGERIAN BREWERIES PLC (FINAL DIVIDEND)

Proposed Final Dividend: 69 Kobo per 50 kobo share
Proposed Bonus: NA
Closure Date: 11th - 17th March, 2021
Qualification Date: 10th of March, 2021
AGM Date: 22nd of April, 2021 at 10am
Payment Date: 23rd of April, 2021
AGM Venue: The Shell Nigeria Hall, Muson Centre, 8/9
Marina, Onikan, Lagos State Nigeria

DANGOTE CEMENT (FINAL DIVIDEND)

Proposed Final Dividend: N16.00
Proposed Bonus: Nil
Closure Date: 28th April 2021
AGM Date: 26th May 2021
Payment Date: 27th May 2021

LAFARGE AFRICA PLC (FINAL DIVIDEND)

Proposed Final Dividend: N1.00
Proposed Bonus: Nil
Closure Date: 4th - 7th May 2021
AGM Date: 25th May 2021
Payment Date: 25th May 2021

STANBIC IBTC (FINAL DIVIDEND)

Proposed Final Dividend: N3.60
Proposed Bonus: Nil
Closure Date: 8th - 15th April 2021
AGM Date: 27th May 2021
Payment Date: 28th May 2021

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