

NSE ASI DIPS BY 0.01%

Equities market closed the day's trading session in red zone as the NSE All Share Index and Market Capitalisation depreciated by 0.01% to close at 39,303.09 and ₦20.57 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -2.40% and 0.66%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 0.66% and 0.00% respectively.

NSE Sector Indices: Of all the Industries on the NSE within our coverage, 3 sectors advanced in points while 3 sectors declined. The NSE sector indices that advanced in points were NSE OIL & GAS (+1.98%), NSE PREMIUM (+0.07%), NSE 30 (+0.04%) while the sectors that declined in points were NSE CONSUMER GOODS (-0.11%), NSE BANKING (-0.19%) and NSE INSURANCE (-1.61%).

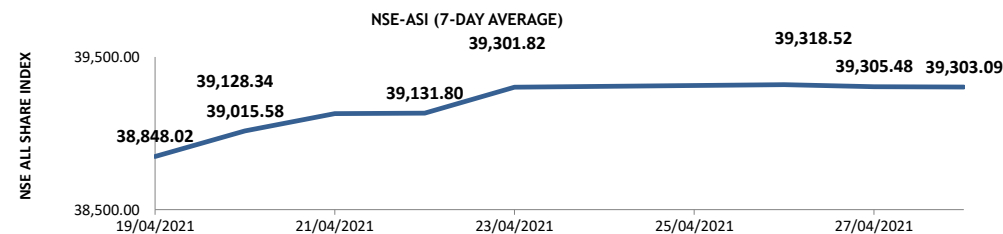
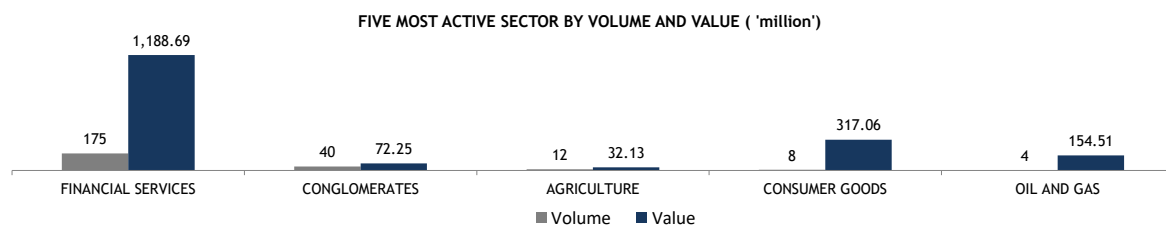
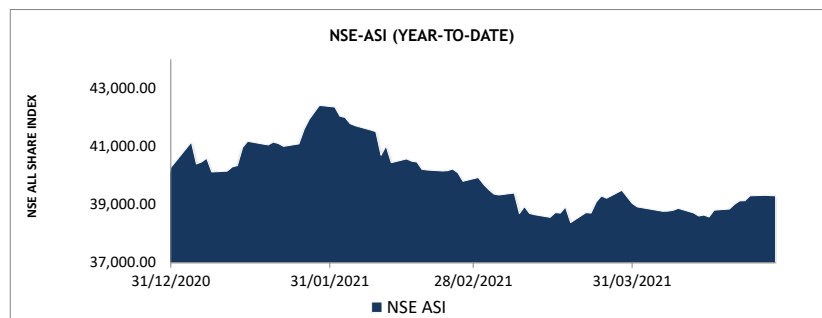
The market breadth (gainers/losers) of 0.83x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 19 stocks advanced as 23 stocks declined; CHIPLC (+10.00%), PORTPAINT (+8.33%) and ROYALEX (+7.14%) led the gainers chart while FTNCOCOA (-10.00%), NEIMETH (-8.95%) and INTBREW (-8.77%) led the losers chart for the day

The day's trading activities by volume was led by FBNH (69.48million), TRANSCORP (36.72million) and ZENITHBANK (16.58million) while the activity by value was led by FBNH (₦0.51billion), ZENITHBANK (₦0.37billion) and NESTLE (₦0.17billion).

Outlook: Nigerian bourse declined marginally as investors maintained cautious approach in holding the country's stocks. We expect the current sentiment to prevail in tomorrow's trading session.

NSE MARKET DAILY STATISTICS	Today	Previous	% Change
NSE All Share Index (NSEASI)	39,303.09	39,305.48	↓ -0.01%
Market Cap. (₦ 'trn)	20.57	20.57	↓ -0.01%
Transaction Volume (million)	259.51	252.57	↑ 2.75%
Market Turnover (₦ 'million)	1,910.40	1,773.42	↑ 7.72%
Number of Deals	3,456	3,474	↓ -0.52%

Source: Nigerian Stock Exchange (NSE) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	CHIPLC	0.30	0.33	0.03	10.00
2	PORTPAINT	2.40	2.60	0.20	8.33
3	ROYALEX	0.42	0.45	0.03	7.14
4	ABCTrans	0.29	0.31	0.02	6.90
5	JAPAULGOLD	0.58	0.61	0.03	5.17
6	UAC-PROP	0.77	0.80	0.03	3.90
7	NB	52.00	54.00	2.00	3.85
8	SEPLAT	550.00	570.00	20.00	3.64
9	REGALINS	0.29	0.30	0.01	3.45
10	HONYFLOUR	1.29	1.33	0.04	3.10

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	FTNCOCOA	0.40	0.36	-0.04	-10.00
2	NEIMETH	1.90	1.73	-0.17	-8.95
3	INTBREW	5.70	5.20	-0.50	-8.77
4	PZ	5.40	5.00	-0.40	-7.41
5	CORNERST	0.57	0.53	-0.04	-7.02
6	INITSPCL	0.46	0.43	-0.03	-6.52
7	GUINNESS	28.70	27.05	-1.65	-5.75
8	AIICO	1.28	1.22	-0.06	-4.69
9	LINKASSURE	0.90	0.86	-0.04	-4.44
10	UACN	10.95	10.55	-0.40	-3.65

NSE SECTOR INDICES	Today	Previous	% Change	YtD(%)
NSE 30	1,569.85	1,569.23	0.04% ↑	-4.28% ↓
NSE Banking 10	356.47	357.16	-0.19% ↓	-9.30% ↓
NSE Oil&Gas 5	270.49	265.23	1.98% ↑	19.58% ↑
NSE Insurance 10	197.09	200.32	-1.61% ↓	4.01% ↑
NSE Consumer Goods 10	557.91	558.55	-0.11% ↓	-2.69% ↓
NSE Premium Index	3,320.13	3,317.70	0.07% ↑	-100.00% ↓

Source: Nigerian Stock Exchange (NSE) / PAC Research

TOP 10 LOSERS YEAR TO DATE			TOP 10 GAINERS YEAR TO DATE		
1	FTNCOCOA	-45.45%	1	LASACO	277.14%
2	SUNUASSUR	-40.00%	2	CHAMPION	154.65%
3	DAARCOMM	-33.33%	3	MORISON	91.84%
4	STERLN BANK	-25.00%	4	ROYALEX	73.08%
5	NEIMETH	-22.42%	5	LINKASSURE	65.38%
6	MRS	-20.73%	6	MCNICHOLS	56.86%
7	DEAPCAP	-20.00%	7	MBENEFIT	48.15%
8	SCOA	-18.77%	8	UACN	45.52%
9	CONOIL	-18.47%	9	GUINNESS	42.37%
10	ABCTrans	-18.42%	10	BOCGAS	42.22%

NSE RETURN HISTORY	
Day Change	↓ -0.01%
Week-to-Date	→ 0.00%
Month-to-Date	↑ 0.66%
Quarter-to-Date	↑ 0.66%
Year-to-Date	↓ -2.40%

TOP TRADED STOCKS BY VOLUME	
STOCK	VOLUME (UNITS)
FBNH	69,478,098
TRANSCORP	36,723,531
ZENITHBANK	16,580,249
SOVRENINS	12,579,800
UCAP	8,886,235

TOP TRADED STOCKS BY VALUE	
STOCK	VALUE (₦)
FBNH	514,303,535.25
ZENITHBANK	366,424,776.75
NESTLE	170,093,550.90
SEPLAT	128,109,017.00
NB	103,433,597.60

Source: Nigerian Stock Exchange (NSE) / PAC Research

FIXED INCOME REPORT AS AT APRIL 27, 2021

Treasury Bills Market:

In the treasury bills markets, the average yield decreased by 1bps as it closed at 4.79% today (vs. 4.79% average market yield of last trading session). At the end of the trading session today, the 15-Jul-21, 14-Oct-21 and 10-Mar-22 bills closed at 2.99% (-0.01%), 3.88% (0.00%), and 7.49% (-0.01%) respectively.

FGN Bond Market:

In the bond market, the average market yield increased by an average of 272bps as it closed at 10.83% as against 10.49% of the previous session. The result for the 27-Apr-2023, 14-Mar-2024, 22-Jan-2026, 23-Feb-2028, 23-Jul-2030, 24-Jul-2045 and 27-Mar-1950 bonds traded are 10.53% (1.57%), 10.96% (1.05%), 11.89% (0.00%), 12.43% (0.00%), 12.64% (0.00%), 13.93% (0.13%) and 13.87% (-0.03%) respectively.

Foreign Exchange Market:

At the FX Market (CBN Official Window), Naira remains unchanged, closing at ₦379.00/\$ today compared to the ₦379.00/\$ it traded in the previous trading session. On Investors and Exporters Window, Naira depreciated by 167 kobo against dollar as it closed at ₦411.67/\$ today (vs. ₦410.00/\$ it closed in the previous trading session).

Money Market:

In the Money Market today, the REPO rate increased by an average of 50bps to tighten liquidity. At the end of the trading session, the call, 1M, 2M, 3M rate closed at 14.50% (1.00%), 15.00% (0.00%), 15.50% (0.50%) and 17.00% (0.50%) respectively. However, Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 50 bps, closing at 14.25% and 14.75% respectively.

EXCHANGES				
AFRICA	28-Apr-21	VALUE Δ	27-Apr-21	% CHANGE
NSE	39,303.09	-2.39	39,305.48	-0.01%
BOTSWANA GAB	1,388.91	0.00	1,388.91	0.00%
GHANA SE	2,342.67	0.54	2,342.14	0.02%
JSE	67,675.23	102.65	67,572.58	0.15%
RWANDA SE	148.64	0.00	148.64	0.00%
UGANDA SE	1,389.10	0.00	1,389.10	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	33838.07	-146.86	33984.93	-0.43%
FTSE 100	6967.98	23.01	6944.97	0.33%
DAX	15307.54	58.27	15249.27	0.38%
NIKKEI 225	29053.97	62.08	28991.89	0.21%
S&P 500	4186.72	-0.90	4187.62	-0.02%

Source: Bloomberg / PAC Research as at 16.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	409.68	CFA FRANC	543.52
EUR	494.47	S.A RAND	14.31
GBP	568.70	GHANA CEDI	5.78
JPY	3.76	KENYAN SHILLING	107.70
AUD	317.30	RWANDA FRANC	992.13
ZAR	28.63	EGYPTIAN POUND	15.67

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	28-Apr-21
MONETARY POLICY RATE (MPR)	11.5%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR) Private(Public)	27.50%
INFLATION	18.17%
GDP GROWTH RATE (Q4'20)	0.11%

COMMODITIES			
ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	67.07	0.65	66.42
WTI CRUDE	63.66	0.72	62.94
GASOLINE	204.16	2.10	202.06
NATURAL GAS	2.90	0.03	2.87
METALS		VALUE Δ	
GOLD	1770.36	-6.50	1776.86
SILVER	26.01	-0.27	26.28
PLATINIUM	1212.70	-18.32	1231.02
PALLADIUM	2931.89	-13.09	2944.98
ALUMINIUM	#N/A Real Time	-7.50	#VALUE!
COPPER	#N/A Real Time	104.50	#VALUE!
AGRICULTURE		VALUE Δ	
CORN	642.25	-12.25	654.50
WHEAT	716.75	-16.00	732.75
SOYBEANS	1512.00	-7.50	1519.50
SUGAR	17.16	-0.59	17.75
COTTON	89.11	-2.31	91.42
COCOA	2471.00	-7.00	2478.00

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

Unity Bank: 0024075950

Please scan completed application form and payment evidence to info@pacassetmanagement.com

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
Marina, Onikan, Lagos State Nigeria

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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