

NIGERIAN EXCHANGE ALL-SHARE INDEX DEPRECIATES BY 0.63% TO OPEN THE WEEK NEGATIVE

Equities market closed the day's trading session in red zone as the NSE All Share Index and Market Capitalisation depreciated by 0.63% to close at 38,567.26 and ₦20.09 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -4.23% and 1.74%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 0.05% and -0.63% respectively.

NSE Sector Indices: Of all the Industries on the NSE within our coverage, 2 sectors advanced in points while 4 sectors declined. The NSE sector indices that advanced in points were NGX OIL & GAS (+1.01%) and NGX CONSUMER GOODS (+0.03%) while the sectors that declined in points were NGX BANKING (-0.05%), NGX 30 (-0.69%), NGX INSURANCE (-0.73%) and NGX PREMIUM (-1.35%).

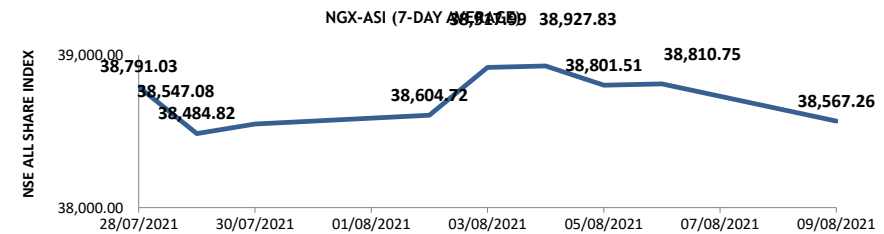
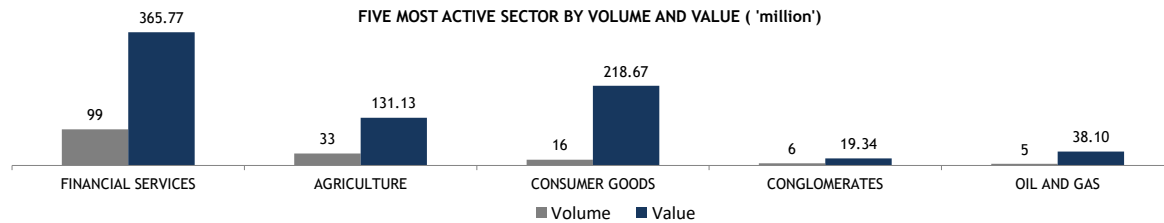
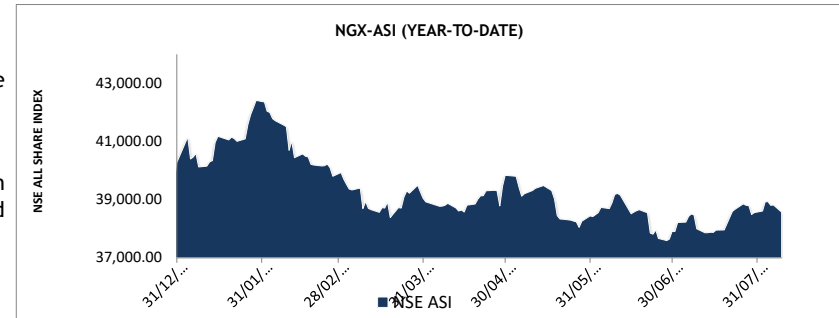
The market breadth (gainers/losers) of 1.06x for the day indicates that the number of buyers outpaced the number of sellers in the market today. At the end of the day's trading, 19 stocks advanced as 18 stocks declined; CONOIL (+9.83%), NNFM (+9.76%) and SKYAVN (+9.18%) led the gainers chart while UPL (-9.79%), LINKASSURE (-7.81%) and NPFMCRFBK (-4.26%) led the losers chart for the day.

The day's trading activities by volume was led by WEMABANK (25.77million), ELLAHLAKES (25.03million) and FIDELITYBK (16.14million) while the activity by value was led by ELLAHLAKES (₦0.11billion), ZENITHBANK (₦0.10billion) and MTNN (₦0.09billion).

Outlook: The Nigerian equities opened the week on a negative note as the All-Share Index dropped by 0.63%. This can be attributed to the drop in share price of Zenith Bank, Dangote Cement and 16 others. However, our outlook for this quarter still remains positive as we expect improved economic activities in the country to drive equities market.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NSEASI)	38,567.26	38,810.75	↓ -0.63%
Market Cap. (₦ 'trn)	20.09	20.22	↓ -0.63%
Transaction Volume (million)	194.95	167.78	↑ 16.20%
Market Turnover (₦ 'million)	1,014.37	1,663.55	↓ -39.02%
Number of Deals	3,830	3,267	↑ 17.23%

Source: Nigerian Stock Exchange (NSE) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	CONOIL	20.35	22.35	2.00	9.83
2	NNFM	6.15	6.75	0.60	9.76
3	SKYAVN	3.16	3.45	0.29	9.18
4	ACADEMY	0.38	0.41	0.03	7.89
5	SUNUASSUR	0.45	0.47	0.02	4.44
6	AFRIPRUD	6.00	6.20	0.20	3.33
7	UPDC	1.20	1.24	0.04	3.33
8	AIICO	0.95	0.98	0.03	3.16
9	OANDO	4.79	4.94	0.15	3.13
10	VITAFOAM	15.00	15.40	0.40	2.67

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	UPL	1.43	1.29	-0.14	-9.79
2	LINKASSURE	0.64	0.59	-0.05	-7.81
3	NPFMCRFBK	1.88	1.80	-0.08	-4.26
4	VERITASKAP	0.24	0.23	-0.01	-4.17
5	COURTVILLE	0.25	0.24	-0.01	-4.00
6	CORNERST	0.54	0.52	-0.02	-3.70
7	SOVRENINS	0.28	0.27	-0.01	-3.57
8	WEMABANK	0.87	0.84	-0.03	-3.45
9	DANGCEM	248.10	240.00	-8.10	-3.26
10	MBENEFIT	0.37	0.36	-0.01	-2.70

NSE SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,626.13	1,637.41	-0.69%	-0.85%
NGX Banking 10	378.95	379.15	-0.05%	-3.58%
NGX Oil&Gas 5	378.44	374.64	1.01%	67.30%
NGX Insurance 10	193.32	194.74	-0.73%	2.02%
NGX Consumer Goods 10	594.99	594.79	0.03%	3.77%
NGX Premium Index	3,720.22	3,771.06	-1.35%	7.19%

Source: Nigerian Stock Exchange (NSE) / PAC Research

TOP 10 LOSERS YEAR TO DATE			TOP 10 GAINERS YEAR TO DATE		
1	SUNUASSUR	-53.00%	1	LASACO	328.57%
2	CWG	-50.79%	2	MORISON	185.71%
3	SCOA	-33.45%	3	CHAMPION	155.81%
4	DAARCOMM	-33.33%	4	CUTIX	145.65%
5	NEIMETH	-32.29%	5	REGALINS	118.18%
6	FTNCOCOA	-31.82%	6	ROYALEX	111.54%
7	PHARMDEKO	-27.33%	7	VITAFOAM	97.44%
8	ENAMELWA	-26.70%	8	SEPLAT	91.40%
9	JULI	-26.49%	9	CHIPLC	81.25%
10	VANLEER	-26.22%	10	GUINNESS	66.84%

NGX RETURN HISTORY	
Day Change	-0.63%
Week-to-Date	-0.63%
Month-to-Date	0.05%
Quarter-to-Date	1.74%
Year-to-Date	-4.23%

TOP TRADED STOCKS BY VOLUME	
STOCK	VOLUME (UNITS)
WEMABANK	25,769,809
ELLAHLAKES	25,025,050
FIDELITYBK	16,139,738
CHIPLC	12,464,452
FCMB	9,468,378

TOP TRADED STOCKS BY VALUE	
STOCK	VALUE (₦)
ELLAHLAKES	106,356,462.50
ZENITHBANK	104,380,484.20
MTNN	94,661,159.70
DANGCEM	70,673,217.70
NESTLE	64,236,528.40

Source: Nigerian Stock Exchange (NSE) / PAC Research

FIXED INCOME REPORT

Treasury Bills Market:

In the treasury bills markets, the average yield increased by 6bps as it closed at 5.62% today (vs. 5.56% average market yield of last trading session). At the end of the trading session today, the 90 Days, 180 Days and 360 Days bills closed at 3.71% (0.19%), 4.94% (0.22%), and 8.20% (-0.23%) respectively.

FGN Bond Market:

In the bond market, the average market yield decreased by an average of 8bps as it closed at 11.88% as against 11.89% 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-2050 bonds traded are 10.15% (-0.03%), 10.78% (-0.02%), 11.69% (-0.01%), 12.36% (0.00%), 12.41% (0.00%), 12.51% (-0.01%) and 13.24% (-0.01%) respectively.

FX and Money Market:

At the Foreign Exchange market, Naira appreciated by 32 kobo against dollar as it closed at ₦411.18/\$ today (vs. ₦411.50/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 688 bps, closing at 13.00% and 13.75% respectively.

SOURCE: BLOOMBERG/PAC RESEARCH (AS AT 16:30 WAT)

EXCHANGES				
AFRICA	9-Aug-21	VALUE Δ	6-Aug-21	% CHANGE
NSE	38,567.26	-243.49	38,810.75	-0.63%
BOTSWANA GAB	1,509.36	2.03	1,507.33	0.13%
GHANA SE	2,743.94	2.30	2,741.64	0.08%
JSE	68,673.95	302.72	68,371.23	0.44%
RWANDA SE	147.39	0.00	147.39	0.00%
UGANDA SE	1,533.08	0.00	1,533.08	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35100.87	-107.64	35208.51	-0.31%
FTSE 100	7131.77	8.82	7122.95	0.12%
DAX	15753.57	-7.88	15761.45	-0.05%
NIKKEI 225	27820.04	91.92	27728.12	0.33%
S&P 500	4431.24	-5.28	4436.52	-0.12%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	411.18	CFA FRANC	558.54
EUR	483.28	S.A RAND	14.76
GBP	569.38	GHANA CEDI	5.96
JPY	3.73	KENYAN SHILLING	108.80
AUD	302.26	RWANDA FRANC	1004.21
ZAR	28.01	EGYPTIAN POUND	15.70

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	9-Aug-21
MONETARY POLICY RATE (MPR)	11.5%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	27.50%
INFLATION	17.75%
GDP GROWTH RATE (Q4'20)	0.11%

COMMODITIES			
ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	68.35	-2.28	70.63
WTI CRUDE	65.81	-2.39	68.20
GASOLINE	219.67	-5.97	225.64
NATURAL GAS	4.01	-0.11	4.13
METALS		VALUE Δ	
GOLD	1728.42	-32.66	1761.08
SILVER	23.45	-0.84	24.29
PLATINIUM	979.54	-4.39	983.93
PALLADIUM	2623.94	-5.04	2628.98
AGRICULTURE		VALUE Δ	
CORN	552.50	-3.75	556.25
WHEAT	712.00	-7.50	719.50
SOYBEANS	1331.75	-5.25	1337.00
SUGAR	18.39	-0.27	18.66
COTTON	90.42	-1.19	91.61
COCOA	2482.00	7.00	2475.00

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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