

BEARISH GRIP FORCES ALL- SHARE INDEX FURTHER DOWN BY 0.38%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.38% to close at 42,008.60 and ₦21.92 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 4.32% and 4.44%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -2.87% and -3.00% respectively

NGX Sector Indices: Of all the Industries on the NGX within our coverage, All 6 sectors declined while others remained flat. The NGX sector indices that declined in points were NGX OIL & GAS (-0.11%), NGX CONSUMER GOODS (-0.34%), NGX 30 (-0.53%), NGX PREMIUM (-0.60%), NGX BANKING (-1.37%) and NGX INSURANCE (-1.77%).

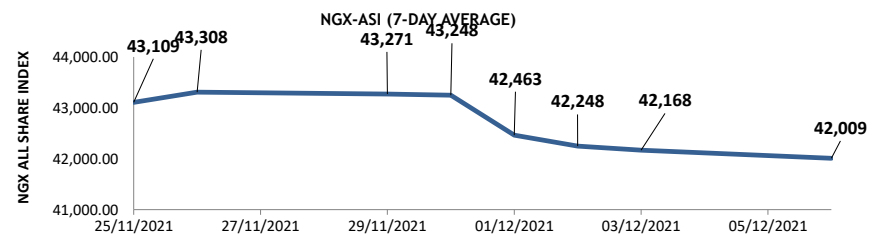
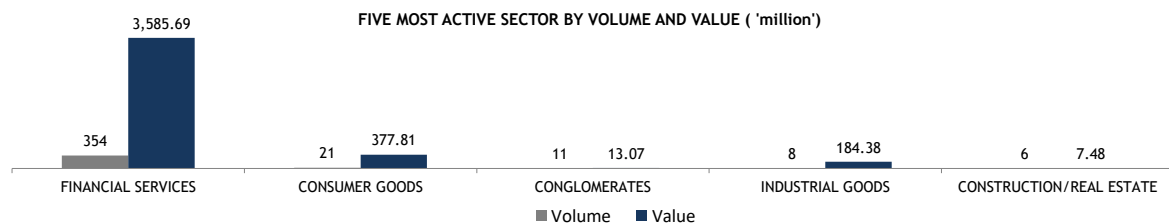
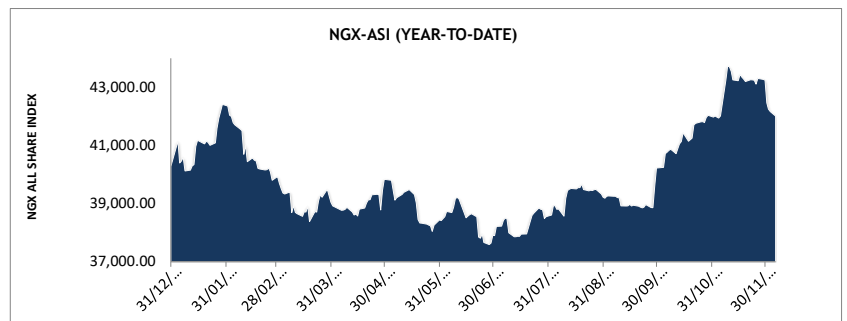
The market breadth (gainers/losers) of 0.42x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 10 stocks advanced as 24 stocks declined; ROYALEX (+9.43%), UPDC (+9.09%) and CHIPLC (+9.09%) led the gainers chart while WAPCO (-9.94%), LINKASSURE (-8.93%) and ABCTRANS (-8.82%) led the losers chart for the day

The day's trading activities by volume was led by FBNH (128.87million), STERLNBANK (77.77million) and GTCO (47.79million) while the activity by value was led by FBNH (₦1.51billion), GTCO (₦1.15billion) and ZENITHBANK (₦0.24billion).

OUTLOOK: The Nigerian bourse closed on a negative note today, as high cap stocks such as LAFARGE, GTCO and 22 other stocks declined. We expect that investors may continue to observe the market in tomorrow's trading session, following the recent bearish trend. However, market may likely bounce back as most stocks are currently below their intrinsic values.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NGXASI)	42,008.60	42,167.91	↓ -0.38%
Market Cap. (₦ 'trn)	21.92	22.00	↓ -0.38%
Transaction Volume (million)	422.18	180.95	↑ 133.31%
Market Turnover (₦ 'million)	4,470.54	2,425.19	↑ 84.34%
Number of Deals	5,059	4,019	↑ 25.88%

Source: Nigerian Stock Exchange (NGX) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	ROYALEX	0.53	0.58	0.05	9.43
2	UPDC	0.99	1.08	0.09	9.09
3	CHIPLC	0.44	0.48	0.04	9.09
4	MEYER	0.22	0.24	0.02	9.09
5	CHAMPION	2.40	2.59	0.19	7.92
6	ACADEMY	0.39	0.42	0.03	7.69
7	JAIZBANK	0.64	0.67	0.03	4.69
8	REGALINS	0.39	0.40	0.01	2.56
9	INTBREW	4.90	5.00	0.10	2.04
10	PZ	5.95	6.00	0.05	0.84

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	WAPCO	24.65	22.20	-2.45	-9.94
2	LINKASSURE	0.56	0.51	-0.05	-8.93
3	ABCTRANS	0.34	0.31	-0.03	-8.82
4	VITAFOAM	21.90	20.00	-1.90	-8.68
5	FIDELITYBK	2.50	2.36	-0.14	-5.60
6	AIICO	0.74	0.70	-0.04	-5.41
7	UBA	7.90	7.50	-0.40	-5.06
8	CHAMS	0.21	0.20	-0.01	-4.76
9	ETERNA	6.05	5.80	-0.25	-4.13
10	UNILEVER	13.75	13.20	-0.55	-4.00

NGX SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,682.49	1,691.51	-0.53%	2.58%
NGX Banking 10	376.34	381.55	-1.37%	-4.24%
NGX Oil&Gas 5	347.86	348.24	-0.11%	53.78%
NGX Insurance 10	185.18	188.52	-1.77%	-2.28%
NGX Consumer Goods 10	544.54	546.38	-0.34%	-5.02%
NGX Premium Index	4,043.06	4,067.33	-0.60%	16.49%

Source: Nigerian Stock Exchange (NGX) / PAC Research

TOP 10 LOSERS YEAR TO DATE			TOP 10 GAINERS YEAR TO DATE		
1	SCOA	-64.51%	1	MORISON	285.71%
2	CWG	-59.84%	2	CHAMPION	201.16%
3	SUNUASSUR	-55.00%	3	HONYFLOUR	188.33%
4	MEYER	-52.00%	4	VITAFOAM	156.41%
5	MANSARD	-50.71%	5	UPL	129.69%
6	FTNCOCOA	-46.97%	6	ROYALEX	123.08%
7	JULI	-39.74%	7	UCAP	109.13%
8	AIICO	-38.05%	8	GUINNESS	91.05%
9	JAPAULGOLD	-37.10%	9	REGALINS	81.82%
10	VANLEER	-33.54%	10	COURTVILLE	76.19%

NGX RETURN HISTORY

Day Change	↓	-0.38%
Week-to-Date	↓	-3.00%
Month-to-Date	↓	-2.87%
Quarter-to-Date	↑	4.44%
Year-to-Date	↑	4.32%

TOP TRADED STOCKS BY VOLUME

STOCK	VOLUME (UNITS)
FBNH	128,865,001
STERLNBANK	77,771,509
GTCO	47,789,236
UCAP	20,960,206
UBA	18,593,600

TOP TRADED STOCKS BY VALUE

STOCK	VALUE (₦)
FBNH	1,505,545,599.55
GTCO	1,146,024,189.75
ZENITHBANK	240,567,764.10
UCAP	202,723,399.90
WAPCO	178,621,193.05

Source: Nigerian Stock Exchange (NGX) / PAC Research

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/¥		CURRENCY/\$
USD	414.01	CFA FRANC	581.02
EUR	467.67	S.A RAND	15.85
GBP	548.71	GHANA CEDI	6.16
JPY	3.66	KENYAN SHILLIN	112.71
AUD	291.67	RWANDA FRANC	1026.27
ZAR	26.05	EGYPTIAN POUN	15.71

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	6-Dec-21
MONETARY POLICY RATE (MPR)	11.5%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	27.50%
INFLATION RATE (Oct, 2021)	15.99%
GDP GROWTH RATE (Q3'21)	4.03%

COMMODITIES			
ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	71.77	1.85	69.92
WTI CRUDE	68.17	1.87	66.30
GASOLINE	199.33	3.91	195.42
NATURAL GAS	3.67	-0.46	4.13
METALS		VALUE Δ	
GOLD	1,780.77	-2.63	1,783.40
SILVER	22.34	-0.19	22.52
PLATINIUM	939.05	2.91	936.14
PALLADIUM	1,804.20	-13.42	1,817.62
AGRICULTURE		VALUE Δ	
CORN	579.25	-4.75	584.00
WHEAT	797.25	-6.50	803.75
SOYBEANS	1,259.00	-8.50	1,267.50
SUGAR	19.09	0.34	18.75
COTTON	106.78	2.58	104.20
COCOA	2,458.00	-9.00	2,467.00

EXCHANGES				
AFRICA	6-Dec-21	VALUE Δ	3-Dec-21	% CHANGE
NGX	42,008.60	-159.31	42,167.91	-0.38%
BOTSWANA GAB	6,997.75	0.00	6,997.75	0.00%
GHANA SE	2,842.08	0.00	2,842.08	0.00%
JSE	71,016.63	209.03	70,807.60	0.30%
RWANDA SE	145.10	0.00	145.10	0.00%
UGANDA SE	1,362.14	0.00	1,362.14	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35,167.88	587.80	34,580.08	1.70%
FTSE 100	7,235.00	112.68	7,122.32	1.58%
DAX	15,385.04	215.06	15,169.98	1.42%
NIKKEI 225	27,927.37	-102.20	28,029.57	-0.36%
S&P 500	4,578.48	40.05	4,538.43	0.88%

Source: Bloomberg / PAC Research as at 17.00 WAT

*WAT = West African Time

PACAM BALANCED FUND

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

- What opportunities exist in the market
- How much capital to commit into investment.
- Transaction cost
- Skill and time to monitor the investment
- 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.

EARNINGS UPDATES

GUARANTY TRUST HOLDING COMPANY PLC (INTERIM DIVIDEND)

Proposed Interim Dividend: N0.30 Kobo per 50 Kobo share
Proposed Bonus: Nil
Closure Date: 17th September 2021
Qualification Date: 27th September 2021
Payment Date: 12th October 2021

ZENITH BANK PLC (INTERIM DIVIDEND)

Proposed Interim Dividend: N0.30 kobo per 50 kobo share
Proposed Bonus: NIL
Closure Date: 13th September, 2021
Qualification Date: 10th September, 2021
AGM Date: NA
Payment Date: 20th September, 2020
AGM Venue: NA

NIGERIAN BREWERIES PLC (INTERIM DIVIDEND)

Proposed Interim Dividend: 40 Kobo per 50 kobo share
Proposed Bonus: NA
Closure Date: 22nd - 26th November, 2021
Qualification Date: 19th of November, 2021
AGM Date: NA
Payment Date: 3rd of December, 2021
AGM Venue: NA

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 (INTERIM DIVIDEND)

Proposed Interim Dividend: N1.00 Per 50 Kobo Share
Proposed Bonus: Nil
Closure Date: 11th - 17th November 2021
Qualification Date: 10th November 2021
Payment Date: 19th November 2021

STANBIC IBTC (INTERIM DIVIDEND)

Proposed Interim Dividend: N1.00 per 50 Kobo Share
Proposed Bonus: Nil
Closure Date: 21st - 28th September 2021
Qualification Date: 20th September 2021
Payment Date: 29th September 2021

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