

STOCK MARKET MAINTAINS NEGATIVE NOTE AS ALL-SHARE INDEX DIPS BY 0.79%

Equities market closed the day's trading session in red zone as the NSE All Share Index and Market Capitalisation depreciated by 0.79% to close at 38,484.82 and ₦20.05 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -4.43% and 1.52%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.52% and -0.47% 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 INSURANCE (+3.24%) and NGX PREMIUM (+0.03%) while the sectors that declined in points were NGX CONSUMER GOODS (-0.35%), NGX BANKING (-0.81%), NGX 30 (-0.93%) and NGX OIL & GAS (-1.93%).

The market breadth (gainers/losers) of 0.77x 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, 17 stocks advanced as 22 stocks declined; TRIPPLEG (+10.00%), REGALINS (+9.76%) and CHIPLC (+9.26%) led the gainers chart while OANDO (-9.70%), UACN (-8.93%) and LINKASSURE (-7.69%) led the losers chart for the day.

The day's trading activities by volume was led by OANDO (56.25million), GTCO (15.29million) and JAIZBANK (14.90million) while the activity by value was led by GTCO (₦0.44billion), OANDO (₦0.29billion) and SEPLAT (₦0.17billion).

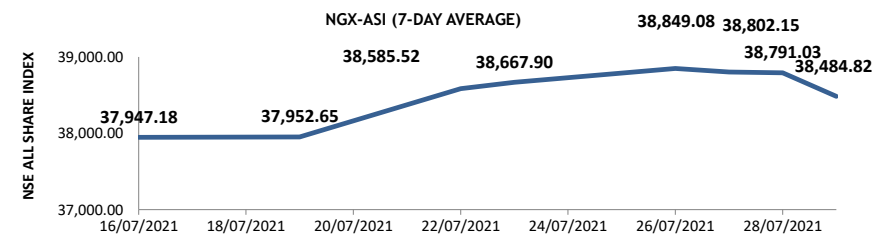
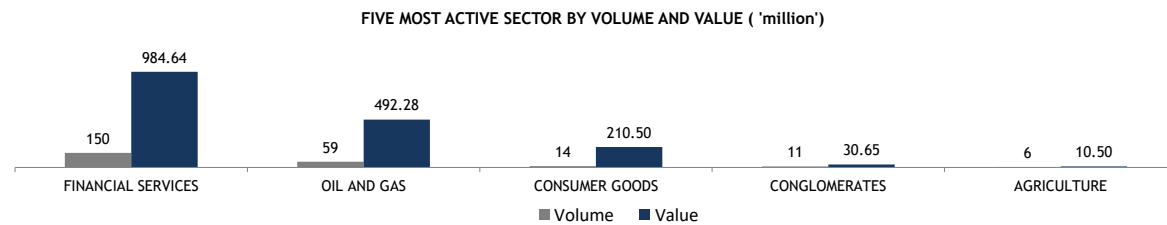
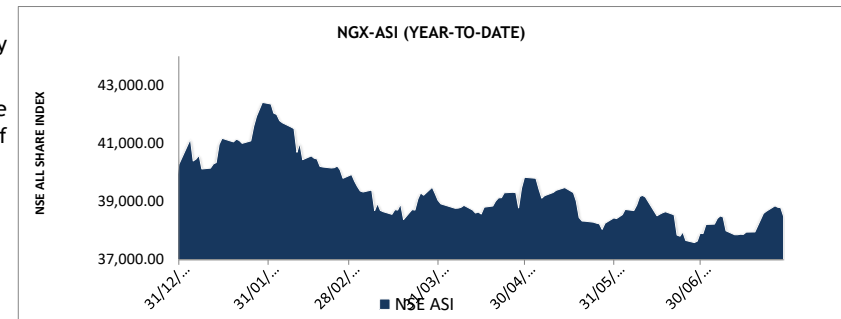
Outlook: Despite the impressive earnings results from many listed companies, investors continue to look away from the equities market. The recent decision of the CBN to discontinue FX sale to BDC operators is expected to create speculation, which may lead to further depreciation of Naira. As a result, foreign investors may be exiting their positions in the equities market.

Also, domestic investors are still comfortable with high yields in the fixed income market.

However, the current bearish trend is not expected to last long as we expect investors to take advantage of undervalued stocks in the market.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NSEASI)	38,484.82	38,791.03	↓ -0.79%
Market Cap. (₦ 'trn)	20.05	20.21	↓ -0.79%
Transaction Volume (million)	259.97	237.51	↑ 9.46%
Market Turnover (₦ 'million)	1,982.23	1,882.80	↑ 5.28%
Number of Deals	4,975	4,305	↑ 15.56%

Source: Nigerian Stock Exchange (NSE) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	TRIPPLEG	0.90	0.99	0.09	↑ 10.00
2	REGALINS	0.41	0.45	0.04	↑ 9.76
3	CHIPLC	0.54	0.59	0.05	↑ 9.26
4	PRESTIGE	0.45	0.49	0.04	↑ 8.89
5	ACADEMY	0.35	0.38	0.03	↑ 8.57
6	MANSARD	0.90	0.97	0.07	↑ 7.78
7	SOVRENINS	0.27	0.29	0.02	↑ 7.41
8	NPFMCRFBK	1.65	1.75	0.10	↑ 6.06
9	MBENEFIT	0.37	0.39	0.02	↑ 5.41
10	PZ	6.00	6.30	0.30	↑ 5.00

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	OANDO	5.26	4.75	-0.51	↓ -9.70
2	UACN	11.20	10.20	-1.00	↓ -8.93
3	LINKASSURE	0.65	0.60	-0.05	↓ -7.69
4	FTNCOCOA	0.53	0.49	-0.04	↓ -7.55
5	UPDC	1.26	1.19	-0.07	↓ -5.56
6	BUACEMENT	71.00	67.30	-3.70	↓ -5.21
7	HONYFLOUR	1.68	1.60	-0.08	↓ -4.76
8	COURTVILLE	0.24	0.23	-0.01	↓ -4.17
9	LIVESTOCK	2.40	2.31	-0.09	↓ -3.75
10	UBN	5.40	5.20	-0.20	↓ -3.70

NSE SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,632.44	1,647.73	↓ -0.93%	↓ -0.47%
NGX Banking 10	380.00	383.10	↓ -0.81%	↓ -3.31%
NGX Oil&Gas 5	377.50	384.91	↓ -1.93%	↑ 66.89%
NGX Insurance 10	203.77	197.38	↑ 3.24%	↑ 7.53%
NGX Consumer Goods 10	598.12	600.25	↓ -0.35%	↑ 4.32%
NGX Premium Index	3,750.57	3,749.35	↑ 0.03%	↑ 8.06%

Source: Nigerian Stock Exchange (NSE) / PAC Research

TOP 10 LOSERS YEAR TO DATE			TOP 10 GAINERS YEAR TO DATE		
1	SUNUASSUR	-51.00%	1	LASACO	371.43%
2	CWG	-50.79%	2	MORISON	185.71%
3	SCOA	-33.45%	3	CHAMPION	161.63%
4	DAARCOMM	-33.33%	4	ROYALEX	111.54%
5	AIRTELAFRI	-27.80%	5	CUTIX	109.13%
6	PHARMDEKO	-27.33%	6	REGALINS	104.55%
7	ENAMELWA	-26.70%	7	VITAFOAM	98.72%
8	VANLEER	-26.22%	8	SEPLAT	91.40%
9	FTNCOCOA	-25.76%	9	CHIPLC	84.38%
10	STERLNBANK	-24.51%	10	GUINNESS	66.58%

NGX RETURN HISTORY	
Day Change	↓ -0.79%
Week-to-Date	↓ -0.47%
Month-to-Date	↑ 1.52%
Quarter-to-Date	↑ 1.52%
Year-to-Date	↓ -4.43%

TOP TRADED STOCKS BY VOLUME	
STOCK	VOLUME (UNITS)
OANDO	56,252,236
GTCO	15,287,119
JAIZBANK	14,898,700
FIDELITYBK	14,392,576
WEMABANK	12,215,080

TOP TRADED STOCKS BY VALUE	
STOCK	VALUE (₦)
GTCO	444,928,298.75
OANDO	288,491,744.30
SEPLAT	169,572,015.10
ZENITHBANK	146,988,143.60
ACCESS	84,429,179.05

Source: Nigerian Stock Exchange (NSE) / PAC Research

EXCHANGES				
AFRICA	29-Jul-21	VALUE Δ	28-Jul-21	% CHANGE
NSE	38,484.82	-306.21	38,791.03	-0.79%
BOTSWANA GAB	1,471.26	62.14	1,409.12	4.41%
GHANA SE	2,712.37	-0.06	2,712.43	0.00%
JSE	69,671.70	1,146.16	68,525.54	1.67%
RWANDA SE	147.21	0.00	147.21	0.00%
UGANDA SE	1,527.10	0.00	1,527.10	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35124.96	194.03	34930.93	0.56%
FTSE 100	7080.16	63.53	7016.63	0.91%
DAX	15634.37	64.01	15570.36	0.41%
NIKKEI 225	27782.42	200.76	27581.66	0.73%
S&P 500	4421.57	20.93	4400.64	0.48%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	411.19	CFA FRANC	551.88
EUR	488.53	S.A RAND	14.59
GBP	574.70	GHANA CEDI	5.97
JPY	3.75	KENYAN SHILLING	108.62
AUD	303.86	RWANDA FRANC	1004.18
ZAR	28.12	EGYPTIAN POUND	15.72

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	29-Jul-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	75.39	0.65	74.74
WTI CRUDE	73.02	0.63	72.39
GASOLINE	234.07	3.25	230.82
NATURAL GAS	4.01	0.04	3.97
METALS		VALUE Δ	
GOLD	1826.51	19.43	1807.08
SILVER	25.71	0.75	24.96
PLATINIUM	1071.47	2.92	1068.55
PALLADIUM	2658.30	28.23	2630.07
AGRICULTURE		VALUE Δ	
CORN	556.75	7.75	549.00
WHEAT	704.00	15.50	688.50
SOYBEANS	1378.00	17.00	1361.00
SUGAR	18.47	-0.14	18.61
COTTON	90.33	-0.19	90.52
COCOA	2436.00	9.00	2427.00

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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