

NIGERIAN EXCHANGE ALL SHARE INDEX DEPRECIATES BY 0.27% 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 0.27% to close at 38,545.30 and ₦20.09 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -4.28% and -1.28%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 0.28% and -0.27% 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 BANKING (+0.11%), NSE CONSUMER GOODS (+0.06%), NSE PREMIUM (+0.05%) while the sectors that declined in points were NSE OIL & GAS (-0.07%), NSE 30 (-0.37%) and NSE INSURANCE (-1.13%).

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, 18 stocks advanced as 17 stocks declined; MEYER (+8.77%), CHAMPION (+6.06%) and JBERGER (+4.71%) led the gainers chart while FIDSON (-9.80%), LASACO (-9.33%) and FTNCOCOA (-9.09%) led the losers chart for the day.

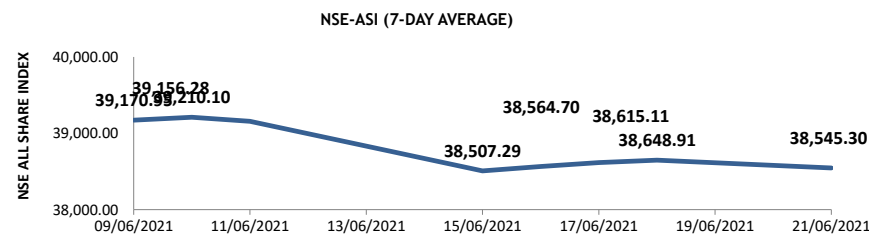
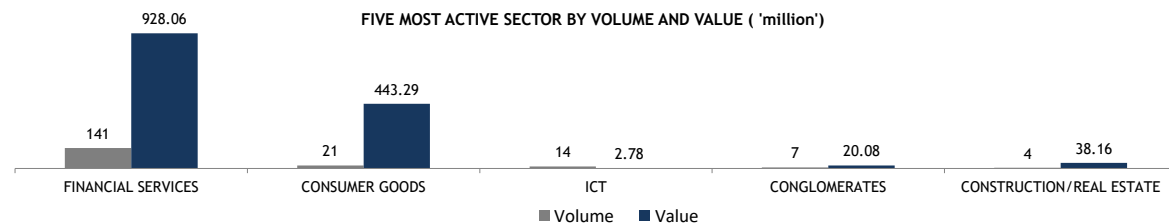
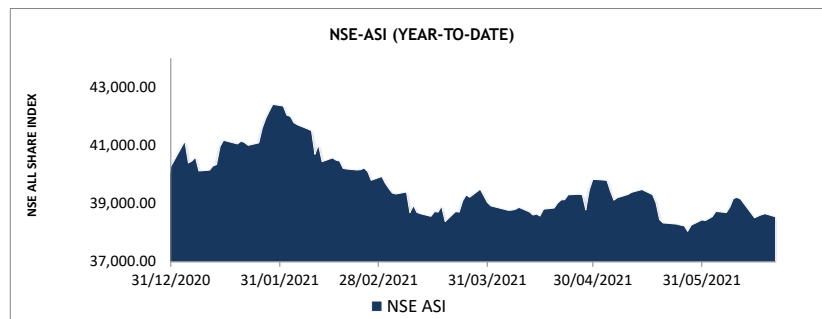
The day's trading activities by volume was led by ACCESS (22.72million), MANSARD (16.70million) and ZENITHBANK (16.14million) while the activity by value was led by ZENITHBANK (₦0.38billion), ACCESS (₦0.19billion) and SEPLAT (₦0.16billion).

OUTLOOK: Despite the improved interest in the equities market today (as indicated by the market breath of 1.06x), NSE All-Share index depreciated by 27 bps mainly as a result of losses recorded in the leading insurance companies in Nigeria. We attributed the losses in the insurance sector to profit-taking from the gains recorded in the previous trading days.

Equities market may continue with this trend tomorrow as we expect investors to focus more on the Federal Government Bond Auction Results of June 23, 2021. Nevertheless, our short-medium term outlook remains bullish.

NSE MARKET DAILY STATISTICS	Today	Previous	% Change
NSE All Share Index (NSEASI)	38,545.30	38,648.91	↓ -0.27%
Market Cap. (₦ 'trn)	20.09	20.14	↓ -0.27%
Transaction Volume (million)	209.21	220.64	↓ -5.18%
Market Turnover (₦ 'million)	1,763.27	2,528.67	↓ -30.27%
Number of Deals	3,390	2,952	↑ 14.84%

Source: Nigerian Stock Exchange (NSE) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	MEYER	0.57	0.62	0.05	8.77
2	CHAMPION	1.98	2.10	0.12	6.06
3	JBERGER	19.10	20.00	0.90	4.71
4	REGALINS	0.50	0.52	0.02	4.00
5	IKEJAHOTEL	0.94	0.97	0.03	3.19
6	HONYFLOUR	1.40	1.44	0.04	2.86
7	VITAFOAM	12.10	12.40	0.30	2.48
8	UAC-PROP	0.81	0.83	0.02	2.47
9	STANBIC	39.00	39.90	0.90	2.31
10	UACN	9.70	9.90	0.20	2.06

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	FIDSON	5.10	4.60	-0.50	-9.80
2	LASACO	1.50	1.36	-0.14	-9.33
3	FTNCOCOA	0.33	0.30	-0.03	-9.09
4	MBENEFIT	0.45	0.41	-0.04	-8.89
5	CORNERST	0.58	0.55	-0.03	-5.17
6	ROYALEX	0.72	0.69	-0.03	-4.17
7	SOVRENINS	0.26	0.25	-0.01	-3.85
8	WAPIC	0.57	0.55	-0.02	-3.51
9	CHIPLC	0.67	0.65	-0.02	-2.99
10	JAPAULGOLD	0.50	0.49	-0.01	-2.00

NSE SECTOR INDICES	Today	Previous	% Change	YtD(%)
NSE 30	1,593.32	1,599.22	-0.37%	-2.85%
NSE Banking 10	362.91	362.51	0.11%	-7.66%
NSE Oil&Gas 5	313.99	314.21	-0.07%	38.81%
NSE Insurance 10	198.66	200.93	-1.13%	4.83%
NSE Consumer Goods 10	568.70	568.35	0.06%	-0.81%
NSE Premium Index	3,595.90	3,594.12	0.05%	3.61%

Source: Nigerian Stock Exchange (NSE) / PAC Research

TOP 10 LOSERS YEAR TO DATE			TOP 10 GAINERS YEAR TO DATE		
1	CWG	-54.72%	1	LASACO	288.57%
2	FTNCOCOA	-54.55%	2	MORISON	177.55%
3	SUNUASSUR	-53.00%	3	ROYALEX	165.38%
4	SCOA	-33.45%	4	CHAMPION	144.19%
5	DAARCOMM	-33.33%	5	REGALINS	136.36%
6	ENAMELWA	-26.70%	6	CHIPLC	103.13%
7	VANLEER	-26.22%	7	SEPLAT	74.00%
8	OANDO	-21.08%	8	VITAFOAM	58.97%
9	STERLNBANK	-21.08%	9	MCNICHOLS	56.86%
10	JAPAULGOLD	-20.97%	10	GUINNESS	52.63%

NSE RETURN HISTORY

Day Change	↓	-0.27%
Week-to-Date	↓	-0.27%
Month-to-Date	↑	0.28%
Quarter-to-Date	↓	-1.28%
Year-to-Date	↓	-4.28%

TOP TRADED STOCKS BY VOLUME

STOCK	VOLUME (UNITS)
ACCESS	22,719,611
MANSARD	16,700,986
ZENITHBANK	16,144,873
MBENEFIT	14,685,025
CHAMS	13,478,252

TOP TRADED STOCKS BY VALUE

STOCK	VALUE (₦)
ZENITHBANK	384,583,513.35
ACCESS	193,988,537.35
SEPLAT	158,943,287.60
DANGSUGAR	147,684,715.60
STANBIC	143,438,281.75

Source: Nigerian Stock Exchange (NSE) / PAC Research

FIXED INCOME REPORT

Treasury Bills Market:

In the treasury bills markets, the average yield decreased by 52bps as it closed at 6.57% today (vs. 7.09% 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 4.45% (-0.58%), 5.86% (-0.64%), and 9.40% (-0.35%) respectively.

FGN Bond Market:

In the bond market, the average market yield decreased by an average of 178bps as it closed at 12.43% as against 12.68% 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 11.23% (0.00%), 11.83% (0.23%), 12.52% (0.12%), 12.52% (-0.26%), 12.47% (-0.68%), 13.15% (-0.62%) and 13.28% (-0.57%) respectively.

FX and Money Market:

At the Foreign Exchange market, Naira depreciated by 86 kobo against dollar as it closed at ₦411.07/\$ today (vs. ₦410.21/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 25 bps, closing at 18.50% and 19.00% respectively.

EXCHANGES				
AFRICA	21-Jun-21	VALUE Δ	18-Jun-21	% CHANGE
NSE	38,545.30	-103.61	38,648.91	-0.27%
BOTSWANA GAB	1,335.33	0.00	1,335.33	0.00%
GHANA SE	2,645.28	-0.62	2,645.90	-0.02%
JSE	65,628.88	-6.35	65,635.23	-0.01%
RWANDA SE	147.48	0.00	147.48	0.00%
UGANDA SE	1,484.24	0.00	1,484.24	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	33778.81	488.73	33290.08	1.47%
FTSE 100	7045.25	27.78	7017.47	0.40%
DAX	15591.49	143.45	15448.04	0.93%
NIKKEI 225	28010.93	-953.15	28964.08	-3.29%
S&P 500	4203.81	37.36	4166.45	0.90%

Source: Bloomberg / PAC Research as at 17.00 GMT

SOURCE: BLOOMBERG/PAC RESEARCH (AS AT 16:45 WAT)

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	411.07	CFA FRANC	550.66
EUR	489.83	S.A RAND	14.25
GBP	571.86	GHANA CEDI	5.81
JPY	3.73	KENYAN SHILLING	107.80
AUD	309.52	RWANDA FRANC	1002.75
ZAR	28.82	EGYPTIAN POUND	15.66

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	21-Jun-21
MONETARY POLICY RATE (MPR)	11.5%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	27.50%
INFLATION	18.12%
GDP GROWTH RATE (Q4'20)	0.11%

COMMODITIES			
ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	74.46	0.85	73.61
WTI CRUDE	73.03	1.27	71.76
GASOLINE	217.73	0.76	216.97
NATURAL GAS	3.16	-0.06	3.22
METALS		VALUE Δ	
GOLD	1780.94	16.24	1764.70
SILVER	25.94	0.17	25.77
PLATINIUM	1054.74	10.92	1043.82
PALLADIUM	2563.67	80.81	2482.86
AGRICULTURE		VALUE Δ	
CORN	554.25	-11.75	566.00
WHEAT	663.25	-2.00	665.25
SOYBEANS	1303.00	-9.50	1312.50
SUGAR	16.90	0.21	16.69
COTTON	84.64	-0.43	85.07
COCOA	2397.00	36.00	2361.00

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

For further enquiries, please call **Charles Okonkwo (PAC Securities) on +2348036824312**
Dele Ige (PAC Asset Management) on +2348029591495
Oluwole Adeyeye (PAC Research) on +2347033472818

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