

STOCK MARKET MAINTAINS NEGATIVE NOTE AS NSE ASI DIPS BY 0.11%

Equities market closed the day's trading session in red zone as the NSE All Share Index and Market Capitalisation depreciated by 0.11% to close at 37,804.46 and ₦19.7 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -6.12% and -3.18%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -1.65% and -2.18% respectively.

NSE Sector Indices: Of all the Industries on the NSE within our coverage, 1 sector advanced in points while 5 sectors declined. The NSE sector indices that advanced in points was NSE CONSUMER GOODS (+0.16%) while the sectors that declined in points were NSE OIL & GAS (-0.10%), NSE 30 (-0.14%), NSE PREMIUM (-0.19%), NSE INSURANCE (-0.51%) and NSE BANKING (-0.75%).

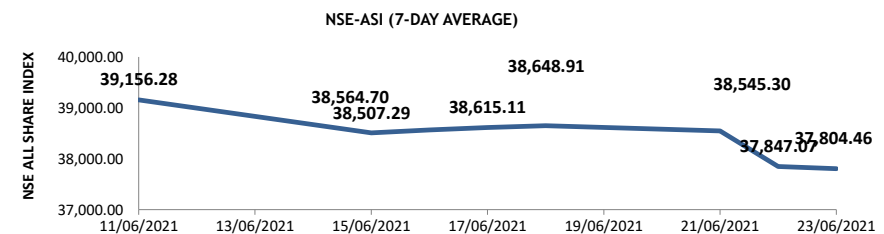
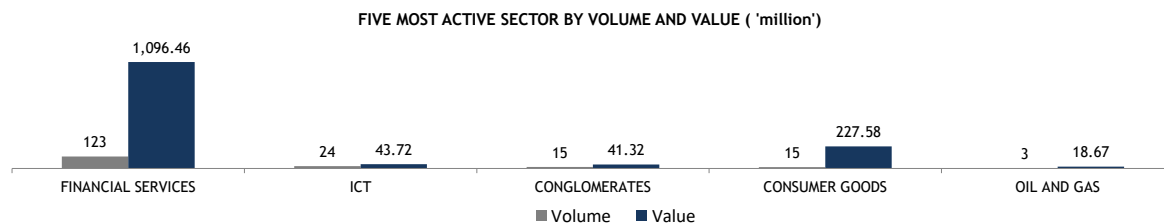
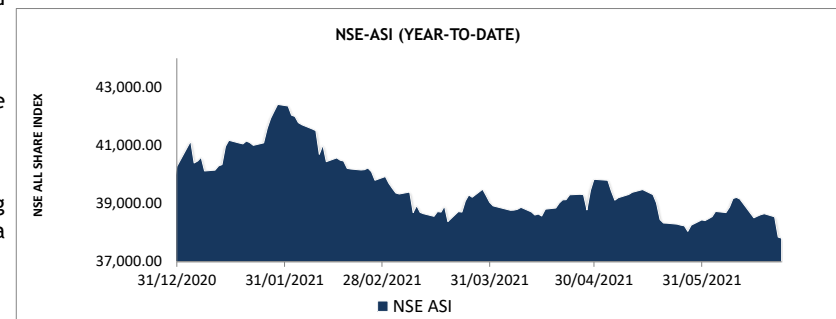
The market breadth (gainers/losers) of 0.48x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 11 stocks advanced as 23 stocks declined; FTNCOCOA (+10.00%), IKEJAHOTEL (+9.89%) and CORNERST (+9.80%) led the gainers chart while ROYALEX (-10.00%), JAPAUFGOLD (-9.80%) and UPL (-9.52%) led the losers chart for the day.

The day's trading activities by volume was led by ZENITHBANK (33.68million), ETRANZACT (20.95million) and FIDELITYBK (13.68million) while the activity by value was led by ZENITHBANK (₦0.80billion), FLOURMILL (₦0.11billion) and ACCESS (₦0.08billion).

OUTLOOK: NSE All-Share index depreciated by 0.11%. This is as a result of losses recorded in Zenith Bank Stock and 22 other stocks in the trading session today. Going into trading tomorrow, we expect the market to swing into positive territory on renewed investors' interest in Nigeria equities.

NSE MARKET DAILY STATISTICS	Today	Previous	% Change
NSE All Share Index (NSEASI)	37,804.46	37,847.07	↓ -0.11%
Market Cap. (₦ 'trn)	19.70	19.73	↓ -0.11%
Transaction Volume (million)	208.36	218.27	↓ -4.54%
Market Turnover (₦ 'million)	1,602.52	2,725.79	↓ -41.21%
Number of Deals	3,365	3,524	↓ -4.51%

Source: Nigerian Stock Exchange (NSE) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	FTNCOCOA	0.30	0.33	0.03	10.00
2	IKEJAHOTEL	0.91	1.00	0.09	9.89
3	CORNERST	0.51	0.56	0.05	9.80
4	LINKASSURE	0.55	0.60	0.05	9.09
5	MBENEFIT	0.38	0.40	0.02	5.26
6	VITAFOAM	13.60	14.25	0.65	4.78
7	VERITASKAP	0.24	0.25	0.01	4.17
8	MORISON	1.36	1.40	0.04	2.94
9	HONYFLOUR	1.40	1.44	0.04	2.86
10	DANGSUGAR	17.70	17.90	0.20	1.13

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	ROYALEX	0.70	0.63	-0.07	-10.00
2	JAPAULGOLD	0.51	0.46	-0.05	-9.80
3	UPL	1.68	1.52	-0.16	-9.52
4	CHIPLC	0.64	0.58	-0.06	-9.38
5	ETRANZACT	2.25	2.06	-0.19	-8.44
6	REGALINS	0.52	0.49	-0.03	-5.77
7	JAIZBANK	0.60	0.57	-0.03	-5.00
8	COURTVILLE	0.21	0.20	-0.01	-4.76
9	SOVRENINS	0.26	0.25	-0.01	-3.85
10	MANSARD	0.90	0.87	-0.03	-3.33

NSE SECTOR INDICES	Today	Previous	% Change	YtD(%)
NSE 30	1,582.05	1,584.33	↓ -0.14%	↓ -3.54%
NSE Banking 10	359.93	362.66	↓ -0.75%	↓ -8.42%
NSE Oil&Gas 5	313.83	314.15	↓ -0.10%	↑ 38.74%
NSE Insurance 10	196.88	197.89	↓ -0.51%	↑ 3.89%
NSE Consumer Goods 10	569.69	568.80	↑ 0.16%	↓ -0.64%
NSE Premium Index	3,585.84	3,592.71	↓ -0.19%	↑ 3.32%

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	291.43%
2	SUNUASSUR	-53.00%	2	MORISON	185.71%
3	FTNCOCOA	-50.00%	3	ROYALEX	142.31%
4	SCOA	-33.45%	4	CHAMPION	138.37%
5	DAARCOMM	-33.33%	5	REGALINS	122.73%
6	ENAMELWA	-26.70%	6	VITAFOAM	82.69%
7	VANLEER	-26.22%	7	CHIPLC	81.25%
8	JAPAULGOLD	-25.81%	8	SEPLAT	74.00%
9	NEIMETH	-22.87%	9	MCNICHOLS	56.86%
10	STERLNBANK	-22.06%	10	GUINNESS	52.63%

NSE RETURN HISTORY

Day Change	↓	-0.11%
Week-to-Date	↓	-2.18%
Month-to-Date	↓	-1.65%
Quarter-to-Date	↓	-3.18%
Year-to-Date	↓	-6.12%

TOP TRADED STOCKS BY VOLUME

STOCK	VOLUME (UNITS)
ZENITHBANK	33,681,963
ETRANZACT	20,950,266
FIDELITYBK	13,679,744
ROYALEX	13,116,970
JAPAULGOLD	13,002,096

TOP TRADED STOCKS BY VALUE

STOCK	VALUE (₦)
ZENITHBANK	795,026,910.10
FLOURMILL	106,160,634.65
ACCESS	75,140,312.05
FBNH	70,622,596.85
MTNN	52,324,364.70

Source: Nigerian Stock Exchange (NSE) / PAC Research

FIXED INCOME REPORT

Treasury Bills Market:

In the treasury bills markets, the average yield increased by 37bps as it closed at 6.55% today (vs. 6.18% 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 4.51% (0.73%), 5.72% (0.35%), and 9.42% (0.03%) respectively.

FGN Bond Market:

In the bond market, the average market yield remained unchanged as it closed at 12.46% as against 12.46% 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 11.50% (0.00%), 11.83% (0.00%), 12.52% (0.00%), 12.46% (0.00%), 12.47% (0.00%), 13.15% (0.00%) and 13.28% (0.00%) respectively.

FX and Money Market:

At the Foreign Exchange market, Naira depreciated by 13 kobo against dollar as it closed at ₦411.16/\$ today (vs. ₦411.03/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 150 bps, closing at 20.00% and 21.00% respectively.

SOURCE: BLOOMBERG/FMDQ/PAC RESEARCH (AS AT 16:00 WAT)

EXCHANGES				
AFRICA	23-Jun-21	VALUE Δ	22-Jun-21	% CHANGE
NSE	37,804.46	-42.61	37,847.07	-0.11%
BOTSWANA GAB	1,350.01	-2.59	1,352.60	-0.19%
GHANA SE	2,642.11	-3.17	2,645.28	-0.12%
JSE	65,402.24	-161.24	65,563.48	-0.25%
RWANDA SE	147.48	0.00	147.48	0.00%
UGANDA SE	1,495.58	0.00	1,495.58	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	33839.11	-37.86	33876.97	-0.11%
FTSE 100	7076.56	14.27	7062.29	0.20%
DAX	15600.32	-2.92	15603.24	-0.02%
NIKKEI 225	28884.13	873.20	28010.93	3.12%
S&P 500	4224.50	-0.29	4224.79	-0.01%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	411.03	CFA FRANC	550.90
EUR	489.19	S.A RAND	14.34
GBP	571.72	GHANA CEDI	5.83
JPY	3.71	KENYAN SHILLING	107.80
AUD	308.54	RWANDA FRANC	997.92
ZAR	28.62	EGYPTIAN POUND	15.69

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	23-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	74.92	0.06	74.86
WTI CRUDE	73.84	0.18	73.66
GASOLINE	221.37	1.75	219.62
NATURAL GAS	3.25	0.06	3.19
METALS		VALUE Δ	
GOLD	1778.89	-4.58	1783.47
SILVER	25.86	-0.10	25.96
PLATINIUM	1067.75	4.18	1063.57
PALLADIUM	2564.64	-25.34	2589.98
AGRICULTURE		VALUE Δ	
CORN	545.00	-12.25	557.25
WHEAT	664.25	-0.50	664.75
SOYBEANS	1317.75	-1.50	1319.25
SUGAR	16.70	-0.37	17.07
COTTON	85.45	0.24	85.21
COCOA	2385.00	7.00	2378.00

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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