

**NIGERIAN STOCK EXCHANGE ALL-SHARE INDEX INCHES UP BY 0.40%**

Equities market closed the day's trading session in green zone as the NSE All Share Index and Market Capitalisation appreciated by 0.40% to close at 37,954.35 and ₦19.78 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -5.75% and -2.79%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -1.26% and -1.80% respectively.

**NSE Sector Indices:** Of all the Industries on the NSE within our coverage, 5 sectors advanced in points while 1 sector declined. The NSE sector indices that advanced in points were NSE BANKING (+0.61%), NSE 30 (+0.50%), NSE OIL & GAS (+0.33%), NSE CONSUMER GOODS (+0.20%), NSE PREMIUM (+0.06%) while the sector that declined in points was NSE INSURANCE (-0.30%).

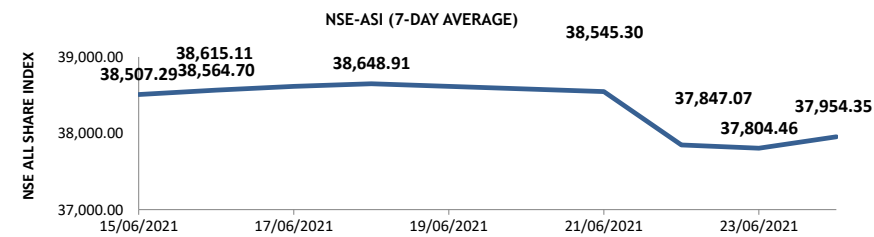
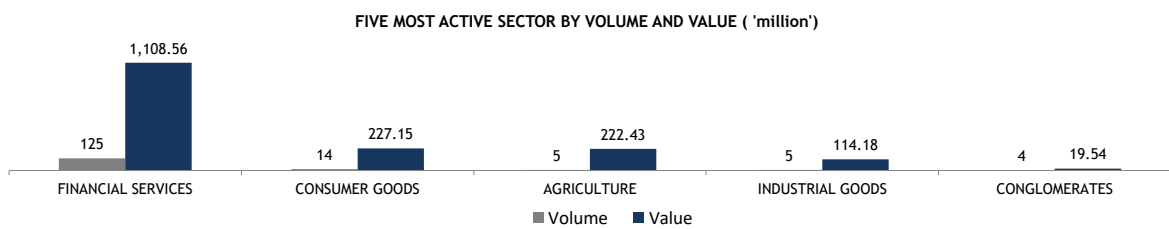
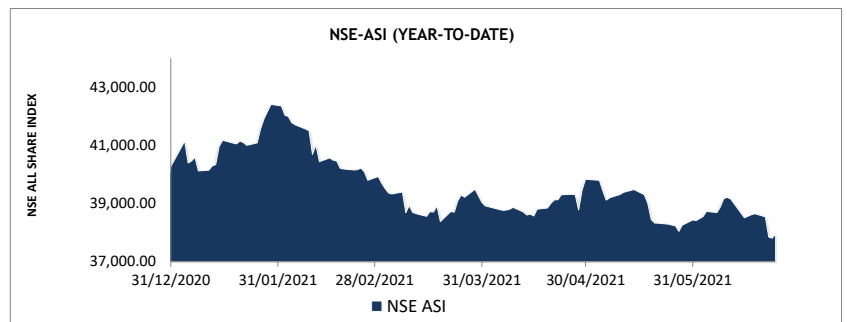
The market breadth (gainers/losers) of 1.43x for the day indicates that the number of buyers outpaced the number of sellers in the market today. At the end of the day's trading, 20 stocks advanced as 14 stocks declined; PORTPAINT (+10.00%), MBENEFIT (+10.00%) and LEARNAFRCA (+3.96%) led the gainers chart while JULI (-9.56%), AIICO (-7.41%) and CHAMS (-4.76%) led the losers chart for the day.

The day's trading activities by volume was led by ZENITHBANK (13.90million), SOVRENINS (12.75million) and UBA (11.76million) while the activity by value was led by ZENITHBANK (₦0.33billion), STANBIC (₦0.24billion) and GTCO (₦0.20billion).

**Outlook:** The improvement in the equities market today may be partly attributed to the reaction of investors to the June 2021 bond auction results, which showed a setback in yields across the board. In addition, NGX lifted the suspension of Guaranty Trust Bank Plc, as the company began trading with new a new name (Guaranty Trust Holding Company Plc) and recorded a gain of 45 kobo today. We expect the bullish trend to continue tomorrow.

NSE MARKET DAILY STATISTICS			
	Today	Previous	% Change
NSE All Share Index (NSEASI)	37,954.35	37,804.46	↑ 0.40%
Market Cap. (₦ 'trn)	19.78	19.70	↑ 0.40%
Transaction Volume (million)	167.41	208.36	↓ -19.65%
Market Turnover (₦ 'million)	1,829.54	1,602.52	↑ 14.17%
Number of Deals	3,256	3,365	↓ -3.24%

Source: Nigerian Stock Exchange (NSE) / PAC Research



**TOP GAINERS**

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	PORTPAINT	2.40	2.64	0.24	10.00
2	MBENEFIT	0.40	0.44	0.04	10.00
3	LEARNAFRCA	1.01	1.05	0.04	3.96
4	ETERNA	7.65	7.95	0.30	3.92
5	OANDO	2.90	3.00	0.10	3.45
6	UAC-PROP	0.81	0.83	0.02	2.47
7	MANSARD	0.87	0.89	0.02	2.30
8	JAPAULGOLD	0.46	0.47	0.01	2.17
9	BUACEMENT	70.00	71.50	1.50	2.14
10	JAIZBANK	0.57	0.58	0.01	1.75

**TOP LOSERS**

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	JULI	1.36	1.23	-0.13	-9.56
2	AIICO	1.08	1.00	-0.08	-7.41
3	CHAMS	0.21	0.20	-0.01	-4.76
4	CHAMPION	2.05	2.00	-0.05	-2.44
5	HONYFLOUR	1.44	1.41	-0.03	-2.08
6	UBA	7.30	7.15	-0.15	-2.05
7	PRESTIGE	0.51	0.50	-0.01	-1.96
8	WEMABANK	0.57	0.56	-0.01	-1.75
9	AFRIPRUD	6.30	6.20	-0.10	-1.59
10	NEIMETH	1.72	1.70	-0.02	-1.16

NSE SECTOR INDICES	Today	Previous	% Change	YtD(%)
NSE 30	1,589.98	1,582.05	0.50%	-3.06%
NSE Banking 10	362.14	359.93	0.61%	-7.86%
NSE Oil&Gas 5	314.87	313.83	0.33%	39.20%
NSE Insurance 10	196.29	196.88	-0.30%	3.58%
NSE Consumer Goods 10	570.82	569.69	0.20%	-0.44%
NSE Premium Index	3,588.13	3,585.84	0.06%	3.38%

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	132.56%
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	-24.19%	8	SEPLAT	74.00%
9	NEIMETH	-23.77%	9	MBENEFIT	62.96%
10	STERLNBANK	-21.08%	10	MCNICHOLS	56.86%

**NSE RETURN HISTORY**

Day Change	↑	0.40%
Week-to-Date	↓	-1.80%
Month-to-Date	↓	-1.26%
Quarter-to-Date	↓	-2.79%
Year-to-Date	↓	-5.75%

**TOP TRADED STOCKS BY VOLUME**

STOCK	VOLUME (UNITS)
ZENITHBANK	13,895,191
SOVRENINS	12,745,290
UBA	11,755,041
MBENEFIT	10,955,491
FBNH	8,846,341

**TOP TRADED STOCKS BY VALUE**

STOCK	VALUE (₦)
ZENITHBANK	330,124,424.40
STANBIC	235,315,632.45
GTCO	198,364,884.30
PRESCO	180,549,807.70
WAPCO	88,708,383.25

Source: Nigerian Stock Exchange (NSE) / PAC Research

## FIXED INCOME REPORT

### Treasury Bills Market:

In the treasury bills markets, the average yield increased by 11bps as it closed at 6.66% today (vs. 6.55% 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 4.41% ( -0.10%), 6.11% (0.39%), and 9.46% (0.04%) respectively.

### FGN Bond Market:

In the bond market, the average market yield decreased by an average of 207bps as it closed at 12.50% 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%), 11.85% (0.02%), 12.60% (0.08%), 12.45% (-0.01%), 12.47% (0.00%), 13.15% (0.00%) and 13.51% (0.23%) respectively.

### FX and Money Market:

At the Foreign Exchange market, Naira appreciated by 66 kobo against dollar as it closed at ₦410.50/\$ today (vs. ₦411.16/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 138 bps, closing at 19.00% and 19.25% respectively.

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

EXCHANGES				
AFRICA	24-Jun-21	VALUE Δ	23-Jun-21	% CHANGE
NSE	37,954.35	149.89	37,804.46	0.40%
BOTSWANA GAB	1,367.18	-2.03	1,369.21	-0.15%
GHANA SE	2,643.50	0.00	2,643.50	0.00%
JSE	66,082.16	262.53	65,819.63	0.40%
RWANDA SE	147.39	-0.09	147.48	-0.06%
UGANDA SE	1,502.85	-0.09	1,502.94	-0.01%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	34147.22	272.98	33874.24	0.81%
FTSE 100	7112.41	38.35	7074.06	0.54%
DAX	15588.06	131.67	15456.39	0.85%
NIKKEI 225	28875.23	0.34	28874.89	0.00%
S&P 500	4266.22	24.38	4241.84	0.57%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	411.00	CFA FRANC	549.11
EUR	490.98	S.A RAND	14.18
GBP	572.05	GHANA CEDI	5.82
JPY	3.71	KENYAN SHILLING	107.75
AUD	311.72	RWANDA FRANC	997.98
ZAR	28.97	EGYPTIAN POUND	15.69

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	24-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	74.78	-0.43	75.21
WTI CRUDE	72.62	-0.47	73.09
GASOLINE	225.27	-1.64	226.91
NATURAL GAS	3.33	-0.01	3.34
METALS		VALUE Δ	
GOLD	1782.74	3.99	1778.75
SILVER	26.08	0.18	25.90
PLATINIUM	1091.99	2.60	1089.39
PALLADIUM	2645.04	28.48	2616.56
AGRICULTURE		VALUE Δ	
CORN	521.75	-14.50	536.25
WHEAT	649.75	-15.00	664.75
SOYBEANS	1275.00	-25.75	1300.75
SUGAR	16.85	-0.20	17.05
COTTON	86.60	-0.43	87.03
COCOA	2348.00	-23.00	2371.00

## **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](http://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](mailto: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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