

NIGERIAN EXCHANGE ALL-SHARE INDEX DEPRECIATES BY 0.19% 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 0.19% to close at 37,585.25 and ₦19.59 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -6.67% and -3.74%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -2.22% and -0.19% respectively.

NSE Sector Indices: Of all the Industries on the NSE within our coverage, 3 sectors advanced in points while 3 sectors. The NSE sector indices that advanced in points were NSE INSURANCE (+0.22%), NSE PREMIUM (+0.05%) and NSE CONSUMER GOODS (+0.01%) while the sectors that declined in points were NSE BANKING (-0.02%), NSE 30 (-0.03%) and NSE OIL & GAS (-0.35%).

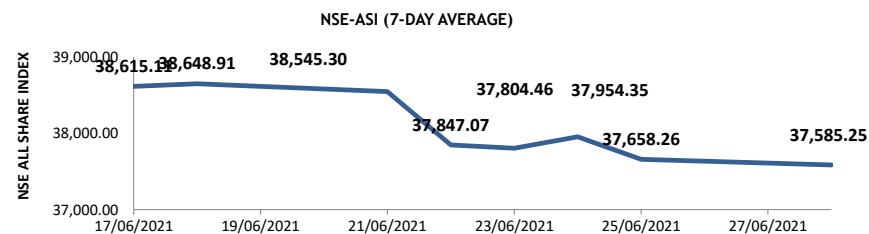
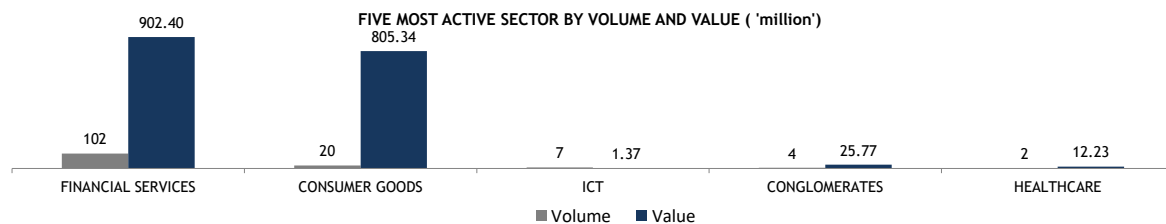
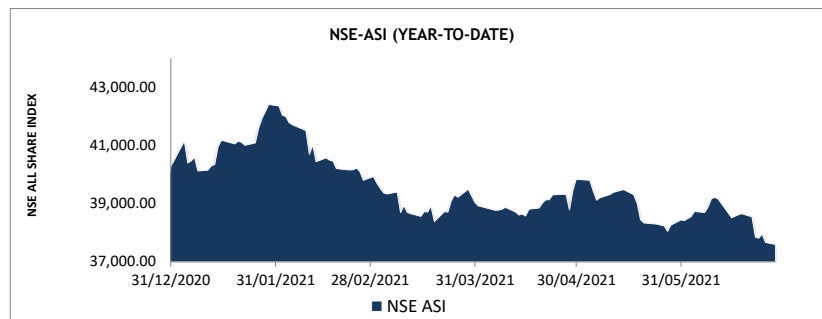
The market breadth (gainers/losers) of 0.72x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 13 stocks advanced as 18 stocks declined; IKEJAHOTEL (+10.00%), FIDSON (+7.91%) and LINKASSURE (+7.69%) led the gainers chart while BOCGAS (-9.95%), ROYALEX (-7.94%) and UNITYBNK (-5.17%) led the losers chart for the day.

The day's trading activities by volume was led by FBNH (18.14million), UBA (13.01million) and GTCO (11.85million) while the activity by value was led by MTNN (₦1.50billion), NESTLE (₦0.60billion) and GTCO (₦0.36billion).

Outlook: The Nigerian Exchange All-Share Index Depreciated by 0.19% To Open the Week Negative. This can be as a result of the losses recorded in Zenith and 17 other stocks in the trading session today. Also, the number of sellers outstripped that of the buyers today. Investors are not comfortable holding on to the stocks in the Exchange Market. Although this trend may continue in tomorrow's trading session, our short-medium outlook remains bullish as we expect investors to take advantage of the undervalued stocks in the market.

NSE MARKET DAILY STATISTICS			
	Today	Previous	% Change
NSE All Share Index (NSEASI)	37,585.25	37,658.26	↓ -0.19%
Market Cap. (₦ 'trn)	19.59	19.63	↓ -0.17%
Transaction Volume (million)	163.50	202.72	↓ -19.34%
Market Turnover (₦ 'million)	3,436.62	2,408.45	↑ 42.69%
Number of Deals	3,562	3,630	↓ -1.87%

Source: Nigerian Stock Exchange (NSE) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	IKEJAHOTEL	1.00	1.10	0.10	10.00
2	FIDSON	5.56	6.00	0.44	7.91
3	LINKASSURE	0.65	0.70	0.05	7.69
4	CHAMS	0.20	0.21	0.01	5.00
5	FCMB	3.00	3.10	0.10	3.33
6	VITAFOAM	14.25	14.65	0.40	2.81
7	UCAP	6.06	6.16	0.10	1.65
8	UBA	7.25	7.35	0.10	1.38
9	ACCESS	8.40	8.50	0.10	1.19
10	WAPCO	21.00	21.25	0.25	1.19

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	BOCGAS	10.55	9.50	-1.05	-9.95
2	ROYALEX	0.63	0.58	-0.05	-7.94
3	UNITYBNK	0.58	0.55	-0.03	-5.17
4	MBENEFIT	0.42	0.40	-0.02	-4.76
5	HONYFLOUR	1.55	1.48	-0.07	-4.52
6	CONOIL	20.90	20.00	-0.90	-4.31
7	VERITASKAP	0.26	0.25	-0.01	-3.85
8	WEMABANK	0.60	0.58	-0.02	-3.33
9	JAIZBANK	0.60	0.58	-0.02	-3.33
10	STERLNBANK	1.62	1.57	-0.05	-3.09

NSE SECTOR INDICES	Today	Previous	% Change	YtD(%)
NSE 30	1,577.75	1,578.17	↓ -0.03%	↓ -3.80%
NSE Banking 10	365.76	365.83	↓ -0.02%	↓ -6.94%
NSE Oil&Gas 5	313.48	314.58	↓ -0.35%	↑ 38.59%
NSE Insurance 10	199.69	199.26	↑ 0.22%	↑ 5.38%
NSE Consumer Goods 10	571.64	571.60	↑ 0.01%	↓ -0.30%
NSE Premium Index	3,520.36	3,518.67	↑ 0.05%	↑ 1.43%

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	CHAMPION	132.56%
4	SCOA	-33.45%	4	ROYALEX	123.08%
5	DAARCOMM	-33.33%	5	REGALINS	122.73%
6	ENAMELWA	-26.70%	6	VITAFOAM	87.82%
7	VANLEER	-26.22%	7	CHIPLC	81.25%
8	NEIMETH	-23.77%	8	SEPLAT	74.00%
9	STERLNBANK	-23.04%	9	MCNICHOLS	56.86%
10	JAPAULGOLD	-22.58%	10	GUINNESS	52.63%

NSE RETURN HISTORY

Day Change	↓	-0.19%
Week-to-Date	↓	-0.19%
Month-to-Date	↓	-2.22%
Quarter-to-Date	↓	-3.74%
Year-to-Date	↓	-6.67%

TOP TRADED STOCKS BY VOLUME

STOCK	VOLUME (UNITS)
FBNH	18,141,262
UBA	13,006,161
GTCO	11,845,318
MTNN	9,207,699
ZENITHBANK	8,811,667

TOP TRADED STOCKS BY VALUE

STOCK	VALUE (₦)
MTNN	1,500,941,027.60
NESTLE	600,310,807.00
GTCO	355,409,991.95
ZENITHBANK	208,623,326.75
FBNH	130,423,009.20

Source: Nigerian Stock Exchange (NSE) / PAC Research

FIXED INCOME REPORT

Treasury Bills Market:

In the treasury bills markets, the average yield decreased by 60bps as it closed at 6.61% today (vs. 7.21% 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 4.23% (-0.80%), 6.10% (-0.79%), and 9.50% (-0.21%) respectively.

FGN Bond Market:

In the bond market, the average market yield decreased by an average of 35bps as it closed at 12.45% as against 12.50% 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 11.49% (-0.01%), 11.84% (-0.01%), 12.60% (0.00%), 12.47% (0.02%), 12.62% (0.15%), 13.00% (-0.15%) and 13.16% (-0.35%) respectively.

FX and Money Market:

At the Foreign Exchange market, Naira depreciated by 78 kobo against dollar as it closed at ₦411.28/\$ today (vs. ₦410.50/\$ 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 19.25% respectively.

EXCHANGES				
AFRICA	28-Jun-21	VALUE Δ	25-Jun-21	% CHANGE
NSE	37,585.25	-73.01	37,658.26	-0.19%
BOTSWANA GAB	1,367.38	8.77	1,358.61	0.65%
GHANA SE	2,643.60	0.00	2,643.60	0.00%
JSE	66,012.02	-203.45	66,215.47	-0.31%
RWANDA SE	147.39	0.00	147.39	0.00%
UGANDA SE	1,503.82	0.00	1,503.82	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	34399.50	-34.34	34433.84	-0.10%
FTSE 100	7112.47	-23.60	7136.07	-0.33%
DAX	15636.66	28.69	15607.97	0.18%
NIKKEI 225	29048.02	-18.16	29066.18	-0.06%
S&P 500	4280.70	14.21	4266.49	0.33%

Source: Bloomberg / PAC Research as at 17.00 GMT

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

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	410.99	CFA FRANC	550.36
EUR	489.84	S.A RAND	14.24
GBP	571.30	GHANA CEDI	5.85
JPY	3.71	KENYAN SHILLING	107.82
AUD	310.81	RWANDA FRANC	1003.00
ZAR	28.87	EGYPTIAN POUND	15.67

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	28-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	75.76	-0.41	76.17
WTI CRUDE	73.64	-0.41	74.05
GASOLINE	225.44	-0.95	226.39
NATURAL GAS	3.58	0.08	3.50
METALS		VALUE Δ	
GOLD	1779.26	-2.16	1781.42
SILVER	26.12	0.01	26.10
PLATINIUM	1107.08	-3.77	1110.85
PALLADIUM	2675.03	34.59	2640.44
AGRICULTURE		VALUE Δ	
CORN	519.25	0.00	519.25
WHEAT	651.75	11.00	640.75
SOYBEANS	1281.75	12.00	1269.75
SUGAR	17.31	0.00	17.31
COTTON	87.71	0.53	87.18
COCOA	2358.00	-22.00	2380.00

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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