

NSE ASI DIPS BY 0.13%.

Equities market closed the day's trading session in red zone as the NSE All Share Index and Market Capitalisation depreciated by 0.13% to close at 38,648.48 and ₦20.22 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -4.03% and -4.03%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -2.89% and -1.74% 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 NSE INSURANCE (+1.32%) and NSE CONSUMER GOODS (+1.03%), while the sectors that declined in points were NSE BANKING (-0.09%), NSE 30 (-0.23%), NSE OIL & GAS (-0.23%) and NSE PREMIUM (-0.41%).

The market breadth (gainers/losers) of 0.74x 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 23 stocks declined; REGALINS (+10.00%), FLOURMILL (+10.00%) and NEM (+9.73%) led the gainers chart while SFSREIT (-9.96%), UNITYBNK (-9.59%) and AFRINSURE (-9.09%) led the losers chart for the day.

The day's trading activities by volume was led by TRANSCORP (56.93million), INTBREW (40.88million) and GUARANTY (30.97million) while the activity by value was led by NESTLE (₦1.14billion), GUARANTY (₦0.95billion) and NB (₦0.30billion).

Outlook: NSE ASI dips by 0.13%. The recent selloffs in the equities market have been attributed to the marginal rise in yields in the fixed income space. Notwithstanding, this is very likely to create entry opportunities for investors. However, optimism persists that the bull run will be retained in the market. We therefore advise our clients not to engage in panic selling as we expect equity market to maintain positive growth due to the expectation of dividend payment in the year.

TOP GAINERS

	Stock	Previous Close	Today's Close	Change (₦)	%Change
1	REGALINS	0.30	0.33	0.03 ↑	10.00
2	FLOURMILL	27.00	29.70	2.70 ↑	10.00
3	NEM	1.85	2.03	0.18 ↑	9.73
4	NNFM	5.15	5.65	0.50 ↑	9.71
5	LIVESTOCK	1.83	2.00	0.17 ↑	9.29
6	SMURFIT	0.22	0.24	0.02 ↑	9.09
7	CHIPLC	0.29	0.31	0.02 ↑	6.90
8	JAPAULGOLD	0.48	0.51	0.03 ↑	6.25
9	INTBREW	5.00	5.30	0.30 ↑	6.00
10	LASACO	1.26	1.30	0.04 ↑	3.17

TOP LOSERS

	Stock	Previous Close	Today's Close	Change (₦)	%Change
1	SFSREIT	69.30	62.40	-6.90 ↓	-9.96
2	UNITYBNK	0.73	0.66	-0.07 ↓	-9.59
3	AFRINSURE	0.22	0.20	-0.02 ↓	-9.09
4	SOVRENINS	0.26	0.24	-0.02 ↓	-7.69
5	WEMABANK	0.65	0.61	-0.04 ↓	-6.15
6	TRANSCORP	0.88	0.83	-0.05 ↓	-5.68
7	CHAMS	0.22	0.21	-0.01 ↓	-4.55
8	JBERGER	17.70	17.00	-0.70 ↓	-3.95
9	REDSTAREX	3.12	3.00	-0.12 ↓	-3.85
10	UACN	7.40	7.15	-0.25 ↓	-3.38

NSE MARKET DAILY STATISTICS				
	Today	Previous	% Change	
NSE All Share Index (NSEASI)	38,648.48	38,697.17	↓	-0.13%
Market Cap. (₦ 'trn)	20.22	20.25	↓	-0.13%
Transaction Volume (million)	293.97	169.35	↑	73.58%
Market Turnover (₦ 'million)	3,769.76	2,119.75	↑	77.84%
Number of Deals	3,760	3,568	↑	5.38%

Source: Nigerian Stock Exchange (NSE) / PAC Research

NSE SECTOR INDICES					
	Today	Previous	% Change		YtD(%)
NSE 30	1,535.59	1,539.11	↓	-0.23%	↓ -6.37%
NSE Banking 10	353.75	354.08	↓	-0.09%	↓ -9.99%
NSE Oil&Gas 5	261.18	261.78	↓	-0.23%	↑ 15.46%
NSE Insurance 10	197.46	194.88	↑	1.32%	↑ 4.20%
NSE Consumer Goods 10	539.85	534.35	↑	1.03%	↓ -5.84%
NSE Premium Index	3,233.35	3,246.81	↓	-0.41%	↓ -100.00%

Source: Nigerian Stock Exchange (NSE) / PAC Research

TOP 10 LOSERS YEAR TO DATE			TOP 10 GAINERS YEAR TO DATE		
1	FTNCOCOA	-36.36%	1	LASACO	271.43%
2	SUNUASSUR	-34.00%	2	CHAMPION	183.72%
3	STERLN BANK	-24.51%	3	MORISON	61.22%
4	ABCTRANS	-21.05%	4	NCR	57.65%
5	OANDO	-20.27%	5	MCNICHOLS	56.86%
6	DEAPCAP	-20.00%	6	REGALINS	50.00%
7	SCOA	-18.77%	7	MBENEFIT	44.44%
8	VANLEER	-18.29%	8	LIVESTOCK	43.88%
9	CONOIL	-18.23%	9	BOCGAS	42.22%
10	MEYER	-18.00%	10	ACADEMY	36.67%

COMPANY	TURNOVER (₦'B)	CURRENT PAT (₦'B)	PREVIOUS PAT (₦'B)	PERIOD
ZENITH BANK PLC	696.45	230.57	208.84	FY 2020
UNITED CAPITAL PLC	12.87	7.81	4.97	FY 2020
NIGERIAN BREWERIES PLC	337.01	7.53	16.11	FY 2020

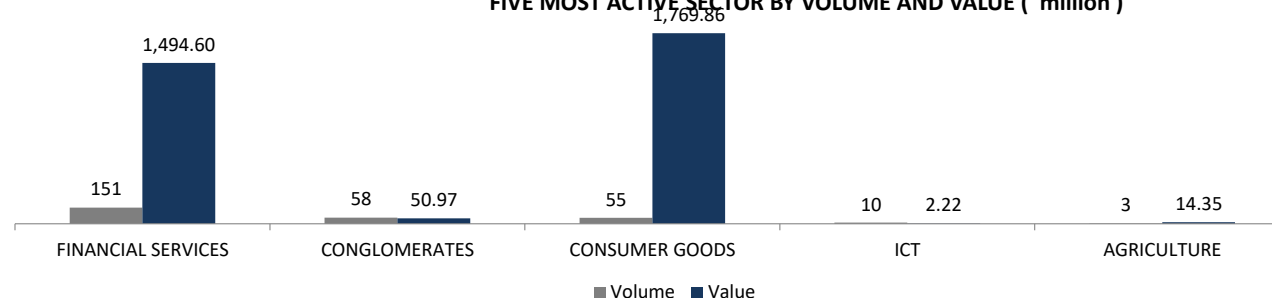
Source: Nigerian Stock Exchange (NSE) / PAC Research

EXCHANGES				
AFRICA	12-Mar-21	VALUE Δ	11-Mar-21	% CHANGE
NSE	38,648.48	-48.69	38,697.17	-0.13%
BOTSWANA	1,350.57	0.00	1,350.57	0.00%

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	PX_LAST	CFA FRANC	109.80

COMMODITIES			
ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	61.82	0.35	61.47
WTI CRUDE	LAST_PRICE	CHG_NET_1D	#VALUE!

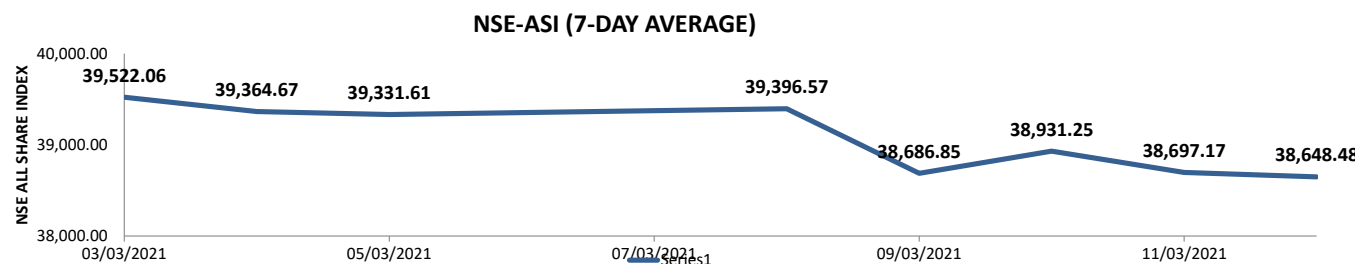
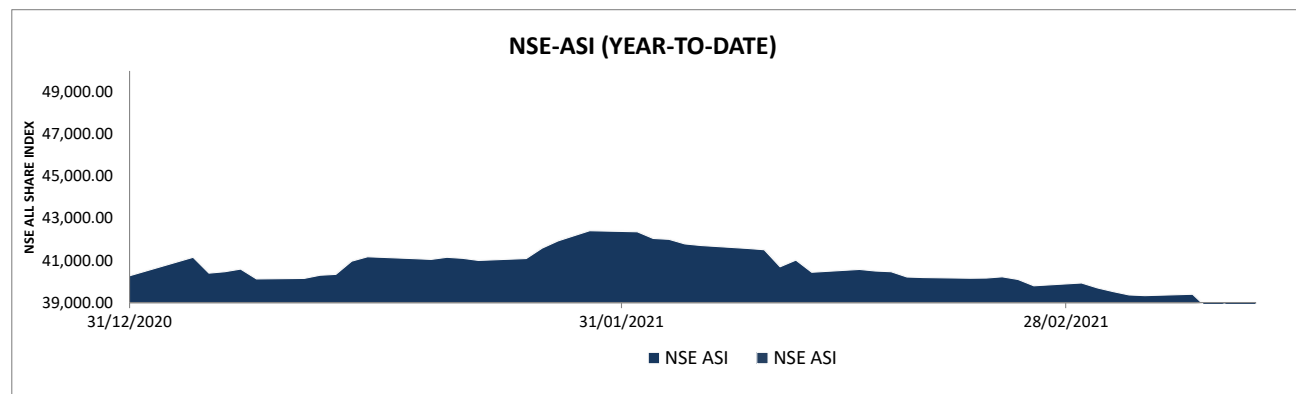
FIVE MOST ACTIVE SECTOR BY VOLUME AND VALUE ('million')



NSE RETURN HISTORY		
Day Change	↓	-0.13%
Week-to-Date	↓	-1.74%
Month-to-Date	↓	-2.89%
Quarter-to-Date	↓	-4.03%
Year-to-Date	↓	-4.03%

TOP TRADED STOCKS BY VOLUME		TOP TRADED STOCKS BY VALUE	
STOCK	VOLUME (UNITS)	STOCK	VALUE (₦)
TRANSCORP	56,928,555	NESTLE	1,142,854,063.10
INTBREW	40,879,165	GUARANTY	953,642,829.95
GUARANTY	30,966,225	NB	304,030,373.50
FBNH	14,875,294	ZENITHBANK	224,167,837.20
UNIVINSURE	12,832,629	INTBREW	210,688,794.10

Source: Nigerian Stock Exchange (NSE) / PAC Research



GHANA SE	2,212.66	11.74	2,200.92	0.53%
JSE	67,663.48	1,525.43	66,138.05	2.31%
RWANDA S	148.24	0.03	148.21	0.02%
UGANDA SE	1,357.18	0.03	1,357.15	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	30932.37	-469.64	31402.01	-1.50%
FTSE 100	6560.09	76.66	6483.43	1.18%
DAX	13928.32	142.03	13786.29	1.03%
NIKKEI 225	29663.50	697.49	28966.01	2.41%
S&P 500	3811.15	-18.19	3829.34	-0.48%
Source: Bloomberg / PAC Research as at 16.00 GMT				

EUR	298.06	S.A RAND	410.73
GBP	0.41	GHANA CEDI	21.85
JPY	572.60	KENYAN SHILLING	15.06
AUD	324.11	RWANDA FRANC	8.94
ZAR	0.75	EGYPTIAN POUND	5.74
Source: Bloomberg / PAC Research			
ECONOMIC INDICATORS			
			12-Mar-21
MONETARY POLICY RATE (MPR)			11.5%
LIQUIDITY RATIO(LR)			30.00%
CASH RESERVE RATIO(CRR) Private(Public)			27.50%
INFLATION RATE (January 2021)			16.47%
GDP GROWTH RATE (Q4'20)			0.11%

GASOLINE	64.91	0.51	64.40
NATURAL GAS	527.75	-3.75	531.50
METALS		VALUE Δ	
GOLD	2.74	-0.03	2.77
SILVER	1734.73	1.20	1733.53
PLATINIUM	26.85	0.20	26.66
PALLADIUM	1208.36	16.30	1192.06
ALUMINIUM	2359.46	31.63	2327.83
COPPER	A Real Time	-80.50	#VALUE!
AGRICULTURE		VALUE Δ	
CORN	A Real Time	-335.50	#VALUE!
WHEAT	546.50	-1.00	547.50
SOYBEANS	664.00	3.75	660.25
SUGAR	137.75	0.25	137.50
COTTON	16.50	0.05	16.45
COCOA	50.17	0.23	49.94

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

Redemption: You can redeem your money within 5 working days after the relevant documents have been submitted to the fund manager, but any redemption within 90 days from the date you subscribed for units will attract a fee in an amount equal to 10% of the positive total return of the units being redeemed on the day of redemption.

Reinvestment Option: Investors may either elect to receive dividend payments or, reinvestment of such dividends.

Dividend Payment: Dividend as declared, shall be distributed electronically within 7 working days after SEC approval of the funds financial results.

EARNINGS UPDATES

GUARANTY TRUST BANK PLC (INTERIM DIVIDEND)

Proposed Final Dividend: 30 Kobo per 50 kobo share

Proposed Bonus: NA

Closure Date: 4th - 16th September, 2020

Qualification Date: 15th September, 2020

AGM Date: NIL

Payment Date: 21st September, 2020

AGM Venue: NIL

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, Visctoria

UNITED BANK FOR AFRICA PLC (INTERIM DIVIDEND)

Proposed Final Dividend: 17 kobo per 50 kobo share

Proposed Bonus: NA

Closure Date: 16th September, 2020

Qualification Date: 15th September, 2020

AGM Date: NIL

Payment Date: 23rd September, 2020

NIGERIAN BREWERIES PLC (FINAL DIVIDEND)

Proposed Final Dividend: 69 Kobo per 50 kobo share

Proposed Bonus: NA

Closure Date: 11th of March 2021 to 17th of 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,

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