

BEARISH GRIP FORCES INDEX FURTHER DOWN BY 0.08%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.08% to close at 41,943.83 and ₦21.89 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 4.15% and 4.28%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -0.23% and -0.23% respectively

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 1 sector advanced in points while 5 sectors declined. The NGX sector index that advanced in points was NGX INSURANCE (+1.29%) while the sectors that declined in points were NGX 30 (-0.01%), NGX PREMIUM (-0.10%), NGX BANKING (-0.51%), NGX CONSUMER GOODS (-0.58%) and NGX OIL & GAS (-0.64%).

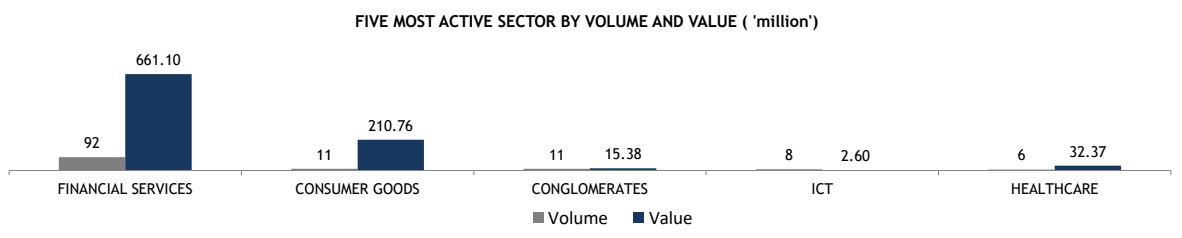
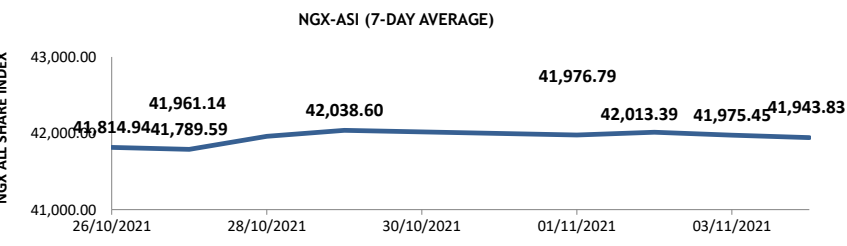
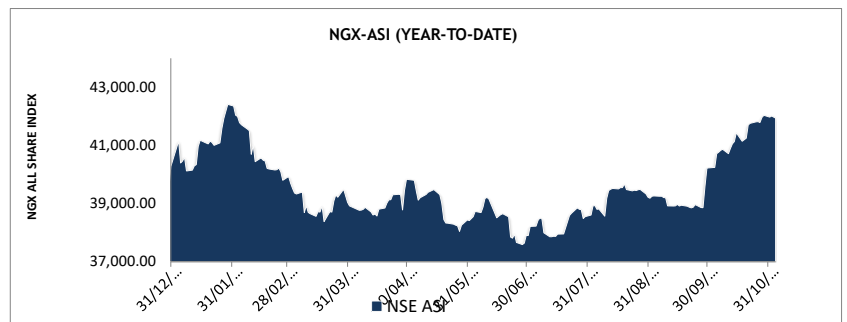
The market breadth (gainers/losers) of 0.52x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 15 stocks advanced as 26 stocks declined; SCOA (+9.47%), LINKASSURE (+7.55%) and OKOMUOIL (+5.19%) led the gainers chart while PHARMDEKO (-10.00%), UNILEVER (-8.65%) and REDSTAREX (-8.24%) led the losers chart for the day

The day's trading activities by volume was led by FBNH (19.52million), LASACO (10.61million) and TRANSCORP (10.56million) while the activity by value was led by FBNH (₦0.21billion), NGXGROUP (₦0.15billion) and ZENITHBANK (₦0.13billion).

OUTLOOK: The bears dominated the market today as the NGX All-Share Index depreciated by 0.09% and Market capitalization decreased by N16 Billion. This can be attributed to the decline in the prices of Lafarge, GTCO and 24 other stocks. Going into the last trading session of the week, we expect investors to trade with caution in the equities market.

NGX MARKET DAILY STATISTICS	Today-5	Previous	% Change
NGX All Share Index (NGXASI)	41,943.83	41,975.45	↓ -0.08%
Market Cap. (₦ 'trn)	21.89	21.91	↓ -0.08%
Transaction Volume (million)	160.88	292.94	↓ -45.08%
Market Turnover (₦ 'million)	1,408.34	2,059.97	↓ -31.63%
Number of Deals	3,688	4,899	↓ -24.72%

Source: Nigerian Stock Exchange (NGX) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	SCOA	0.95	1.04	0.09	9.47
2	LINKASSURE	0.53	0.57	0.04	7.55
3	OKOMUOIL	135.00	142.00	7.00	5.19
4	AIICO	1.22	1.28	0.06	4.92
5	HONYFLOUR	3.48	3.64	0.16	4.60
6	CHAMS	0.22	0.23	0.01	4.55
7	MANSARD	2.24	2.32	0.08	3.57
8	ETI	8.15	8.30	0.15	1.84
9	FBNH	10.60	10.75	0.15	1.42
10	TRANSCORP	1.00	1.01	0.01	1.00

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	PHARMDEKO	2.60	2.34	-0.26	-10.00
2	UNILEVER	15.60	14.25	-1.35	-8.65
3	REDSTAREX	3.40	3.12	-0.28	-8.24
4	ROYALEX	0.52	0.48	-0.04	-7.69
5	CUTIX	6.00	5.55	-0.45	-7.50
6	GUINNESS	39.90	37.00	-2.90	-7.27
7	PZ	6.35	6.00	-0.35	-5.51
8	CORNERST	0.59	0.56	-0.03	-5.08
9	JAPAUFGOLD	0.40	0.38	-0.02	-5.00
10	JAIZBANK	0.63	0.60	-0.03	-4.76

NGX SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,743.00	1,743.20	↓ -0.01%	↑ 6.27%
NGX Banking 10	396.31	398.35	↓ -0.51%	↑ 0.84%
NGX Oil&Gas 5	383.70	386.17	↓ -0.64%	↑ 69.63%
NGX Insurance 10	180.21	177.91	↑ 1.29%	↓ -4.90%
NGX Consumer Goods 10	568.20	571.53	↓ -0.58%	↓ -0.90%
NGX Premium Index	4,154.80	4,159.08	↓ -0.10%	↑ 19.71%

Source: Nigerian Stock Exchange (NGX) / PAC Research

TOP 10 LOSERS YEAR TO DATE			TOP 10 GAINERS YEAR TO DATE		
1	SCOA	-64.51%	1	MORISON	285.71%
2	MEYER	-60.00%	2	CHAMPION	225.58%
3	CWG	-55.51%	3	HONYFLOUR	203.33%
4	SUNUASSUR	-55.00%	4	LASACO	200.00%
5	JULI	-39.74%	5	CUTIX	141.30%
6	FTNCOCOA	-39.39%	6	VITAFOAM	139.74%
7	JAPAUFGOLD	-38.71%	7	MANSARD	120.95%
8	VANLEER	-33.54%	8	UPDC	105.06%
9	DAARCOMM	-33.33%	9	GUINNESS	94.74%
10	ENAMELWA	-26.70%	10	UCAP	92.14%

NGX RETURN HISTORY		
Day Change	↓	-0.08%
Week-to-Date	↓	-0.23%
Month-to-Date	↓	-0.23%
Quarter-to-Date	↑	4.28%
Year-to-Date	↑	4.15%

TOP TRADED STOCKS BY VOLUME	
STOCK	VOLUME (UNITS)
FBNH	19,516,458
LASACO	10,607,484
TRANSCORP	10,562,105
JAPAUFGOLD	8,695,366
NGXGROUP	8,084,697

TOP TRADED STOCKS BY VALUE	
STOCK	VALUE (₦)
FBNH	208,298,511.75
NGXGROUP	154,068,042.45
ZENITHBANK	130,466,500.60
GTCO	112,188,537.45
MTNN	94,875,242.40

Source: Nigerian Stock Exchange (NGX) / PAC Research

FIXED INCOME REPORT

Treasury Bills Market:

In the treasury bills markets, the average yield increased by 2bps as it closed at 5.48% today (vs. 5.47% 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 3.77% (-0.08%), 5.06% (0.15%), and 7.62% (-0.02%) respectively.

FGN Bond Market:

In the bond market, the average market yield increased by an average of 42bps as it closed at 11.11% as against 11.05% 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 8.07% (0.03%), 9.51% (0.36%), 11.51% (0.01%), 11.53% (0.01%), 11.76% (0.00%), 12.31% (0.01%) and 13.09% (0.00%) respectively.

FX and Money Market:

At the Foreign Exchange market, Naira depreciated by 14 kobo against dollar as it closed at ₦413.57/\$ today (vs. ₦413.43/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 50 bps, closing at 12.50% and 13.00% respectively.

SOURCE: BLOOMBERG/PAC RESEARCH (AS AT 17:30 WAT)

EXCHANGES				
AFRICA	9-Nov-21	VALUE Δ	3-Nov-21	% CHANGE
NGX	41,943.83	-31.62	41,975.45	-0.08%
BOTSWANA GAB	1,480.24	-9.69	1,489.93	-0.65%
GHANA SE	2,929.46	-3.16	2,932.62	-0.11%
JSE	68,260.38	-326.89	68,587.27	-0.48%
RWANDA SE	146.16	0.00	146.16	0.00%
UGANDA SE	1,466.40	0.00	1,466.40	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	36070.78	-86.80	36157.58	-0.24%
FTSE 100	7289.44	40.55	7248.89	0.56%
DAX	16056.40	96.42	15959.98	0.60%
NIKKEI 225	29794.37	273.47	29520.90	0.93%
S&P 500	4678.86	18.29	4660.57	0.39%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	413.43	CFA FRANC	568.44
EUR	293.94	S.A RAND	15.23
GBP	0.41	GHANA CEDI	6.09
JPY	558.51	KENYAN SHILLING	111.54
AUD	332.17	RWANDA FRANC	1011.87
ZAR	0.73	EGYPTIAN POUND	15.70

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	9-Nov-21
MONETARY POLICY RATE (MPR)	11.5%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	27.50%
INFLATION	17.01%
GDP GROWTH RATE (Q2'21)	5.01%

COMMODITIES			
ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	82.67	0.69	81.98
WTI CRUDE	81.16	0.31	80.85
GASOLINE	234.89	1.10	233.79
NATURAL GAS	5.66	-0.01	5.67
METALS		VALUE Δ	
GOLD	1795.89	26.05	1769.84
SILVER	23.94	0.42	23.52
PLATINIUM	1032.51	-0.04	1032.55
PALLADIUM	2014.73	6.23	2008.50
AGRICULTURE		VALUE Δ	
CORN	560.00	-4.00	564.00
WHEAT	784.75	3.75	781.00
SOYBEANS	1227.75	-16.25	1244.00
SUGAR	19.64	0.26	19.38
COTTON	113.55	-1.80	115.35
COCOA	2482.00	9.00	2473.00

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 HOLDING COMPANY PLC (INTERIM DIVIDEND)

Proposed Interim Dividend: N0.30 Kobo per 50 Kobo share
Proposed Bonus: Nil
Closure Date: 17th September 2021
Qualification Date: 27th September 2021
Payment Date: 12th October 2021

ZENITH BANK PLC (INTERIM DIVIDEND)

Proposed Interim Dividend: N0.30 kobo per 50 kobo share
Proposed Bonus: NIL
Closure Date: 13th September, 2021
Qualification Date: 10th September, 2021
AGM Date: NA
Payment Date: 20th September, 2020
AGM Venue: NA

NIGERIAN BREWERIES PLC (INTERIM DIVIDEND)

Proposed Interim Dividend: 40 Kobo per 50 kobo share
Proposed Bonus: NA
Closure Date: 22nd - 26th November, 2021
Qualification Date: 19th of November, 2021
AGM Date: NA
Payment Date: 3rd of December, 2021
AGM Venue: NA

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 (INTERIM DIVIDEND)

Proposed Interim Dividend: N1.00 Per 50 Kobo Share
Proposed Bonus: Nil
Closure Date: 11th - 17th November 2021
Qualification Date: 10th November 2021
Payment Date: 19th November 2021

STANBIC IBTC (INTERIM DIVIDEND)

Proposed Interim Dividend: N1.00 per 50 Kobo Share
Proposed Bonus: Nil
Closure Date: 21st - 28th September 2021
Qualification Date: 20th September 2021
Payment Date: 29th September 2021

For further enquiries, please call **Charles Okonkwo (PAC Securities) on +2348036824312**
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