

**NEIMETH, JAPAUFGOLD AND UNITYBNK TOP LOSERS' LIST AS NGX ASI DROPS BY 0.22%**

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.22% to close at 43,349.90 and ₦22.62 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 7.65% and 7.78%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 3.12% and 0.22% respectively.

**NGX Sector Indices:** Of all the Industries on the NGX within our coverage, no sector advanced in points as all 6 sectors declined. The NGX sector indices that declined in points were NGX PREMIUM (-0.11%), NGX OIL & GAS (-0.19%), NGX 30 (-0.20%), NGX BANKING (-0.37%), NGX CONSUMER GOODS (-0.66%) and NGX INSURANCE (-0.85%).

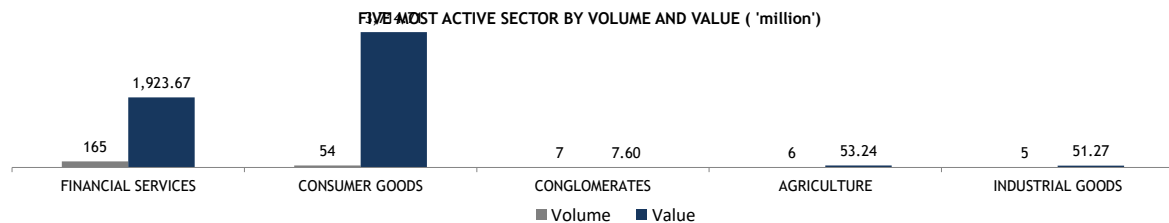
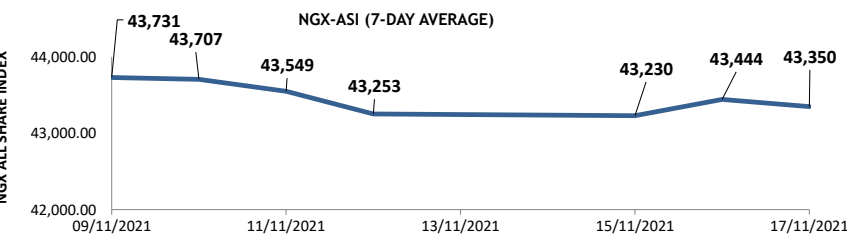
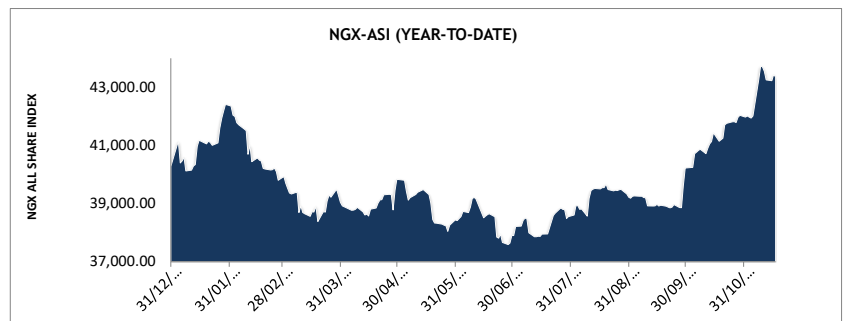
The market breadth (gainers/losers) of 0.58x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 14 stocks advanced as 24 stocks declined; ABCTrans (+10.00%), CHAMS (+4.55%) and CUTIX (+3.08%) led the gainers chart while NEIMETH (-9.09%), JAPAUFGOLD (-9.09%) and UNITYBNK (-8.47%) led the losers chart for the day.

The day's trading activities by volume was led by FBNH (68.61million), INTBREW (36.69million) and GTCO (24.22million) while the activity by value was led by NESTLE (₦2.97billion), FBNH (₦0.86billion) and GTCO (₦0.64billion).

**OUTLOOK:** 24 stocks declined as investors lost ₦49.21 billion in the Nigerian equities market today. This can be attributed to profit-taking activities in high cap stocks such as GTCO, FBNH and ACCESS. We expect investors to trade with caution in the next trading session.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NGXASI)	43,349.90	43,444.20	↓ -0.22%
Market Cap. (₦ 'trn)	22.62	22.67	↓ -0.22%
Transaction Volume (million)	264.79	423.83	↓ -37.53%
Market Turnover (₦ 'million)	6,084.93	11,649.75	↓ -47.77%
Number of Deals	4,230	4,181	↑ 1.17%

Source: Nigerian Stock Exchange (NGX) / PAC Research



**TOP GAINERS**

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	ABCTRANS	0.30	0.33	0.03	10.00
2	CHAMS	0.22	0.23	0.01	4.55
3	CUTIX	3.25	3.35	0.10	3.08
4	WEMABANK	0.85	0.87	0.02	2.35
5	TRANSCORP	0.97	0.99	0.02	2.06
6	ETI	8.30	8.45	0.15	1.81
7	UCAP	9.65	9.80	0.15	1.55
8	VITAFOAM	18.80	19.00	0.20	1.06
9	GLAXOSMITH	6.00	6.05	0.05	0.83
10	QANDO	4.87	4.90	0.03	0.62

**TOP LOSERS**

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	NEIMETH	1.98	1.80	-0.18	-9.09
2	JAPAULGOLD	0.44	0.40	-0.04	-9.09
3	UNITYBNK	0.59	0.54	-0.05	-8.47
4	CHIPLC	0.62	0.57	-0.05	-8.06
5	UNILEVER	14.60	13.50	-1.10	-7.53
6	MBENEFIT	0.27	0.25	-0.02	-7.41
7	CHAMPION	2.80	2.61	-0.19	-6.79
8	ARDOVA	13.95	13.20	-0.75	-5.38
9	UPDC	1.56	1.48	-0.08	-5.13
10	JAIZBANK	0.65	0.62	-0.03	-4.62

NGX SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,766.30	1,769.84	-0.20%	7.69%
NGX Banking 10	395.46	396.93	-0.37%	0.62%
NGX Oil&Gas 5	369.61	370.32	-0.19%	63.40%
NGX Insurance 10	176.92	178.43	-0.85%	-6.64%
NGX Consumer Goods 10	563.27	567.01	-0.66%	-1.76%
NGX Premium Index	4,289.63	4,294.49	-0.11%	23.59%

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	203.49%
3	CWG	-59.84%	3	HONYFLOUR	183.33%
4	SUNUASSUR	-55.00%	4	VITAFOAM	143.59%
5	MANSARD	-47.38%	5	UCAP	108.07%
6	JULI	-39.74%	6	ROYALEX	96.15%
7	FTNCOCOA	-39.39%	7	COURTVILLE	95.24%
8	JAPAULGOLD	-35.48%	8	GUINNESS	92.11%
9	VANLEER	-33.54%	9	UPDC	87.34%
10	DAARCOMM	-33.33%	10	REGALINS	81.82%

NGX RETURN HISTORY		
Day Change	↓	-0.22%
Week-to-Date	↑	0.22%
Month-to-Date	↑	3.12%
Quarter-to-Date	↑	7.78%
Year-to-Date	↑	7.65%

TOP TRADED STOCKS BY VOLUME	
STOCK	VOLUME (UNITS)
FBNH	68,611,667
INTBREW	36,694,419
GTCO	24,220,921
UNITYBNK	9,508,750
ACCESS	9,465,683

TOP TRADED STOCKS BY VALUE	
STOCK	VALUE (₦)
NESTLE	2,972,255,097.10
FBNH	856,175,177.15
GTCO	644,043,798.40
NB	401,799,021.85
INTBREW	201,822,878.05

Source: Nigerian Stock Exchange (NGX) / PAC Research

## FIXED INCOME REPORT

### Treasury Bills Market:

In the treasury bills markets, the average yield increased by 3bps as it closed at 4.95% today (vs. 4.91% 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 3.51% (-0.03%), 4.76% (0.03%), and 6.57% (0.10%) respectively.

### FGN Bond Market:

In the bond market, the average market yield increased by an average of 9bps as it closed at 11.23% as against 11.21% 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 8.56% (0.09%), 9.44% (0.00%), 11.47% (0.00%), 11.68% (0.00%), 12.04% (0.06%), 12.31% (0.00%) and 13.09% (-0.06%) respectively.

### FX and Money Market:

At the Foreign Exchange market, Naira appreciated by 11 kobo against dollar as it closed at ₦413.69/\$ today (vs. ₦413.80/\$ 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 13.25% and 13.75% respectively.

SOURCE: BLOOMBERG/PAC RESEARCH (AS AT 17:00 WAT)

EXCHANGES				
AFRICA	17-Nov-21	VALUE Δ	16-Nov-21	% CHANGE
NGX	43,349.90	-94.30	43,444.20	-0.22%
BOTSWANA GAB	6,971.52	4.12	6,967.40	0.06%
GHANA SE	2,999.73	-9.68	3,009.41	-0.32%
JSE	71,076.69	138.28	70,938.41	0.19%
RWANDA SE	145.10	0.00	145.10	0.00%
UGANDA SE	1,450.04	0.00	1,450.04	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	36,142.22	54.77	36,087.45	0.15%
FTSE 100	7,297.90	-29.07	7,326.97	-0.40%
DAX	16,259.45	11.59	16,247.86	0.07%
NIKKEI 225	29,688.33	-119.79	29,808.12	-0.40%
S&P 500	4,700.90	18.10	4,682.80	0.39%

Source: Bloomberg / PAC Research as at 17.00 WAT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	413.69	CFA FRANC	579.75
EUR	467.56	S.A RAND	15.47
GBP	556.68	GHANA CEDI	6.10
JPY	3.61	KENYAN SHILLING	112.07
AUD	301.38	RWANDA FRANC	1017.92
ZAR	26.73	EGYPTIAN POUND	15.71

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	17-Nov-21
MONETARY POLICY RATE (MPR)	11.5%
LIQUIDITY RATIO(LR)	30.00%
CASH RESERVE RATIO(CRR)	27.50%
INFLATION RATE (Oct, 2021)	15.99%
GDP GROWTH RATE (Q2'21)	5.01%

COMMODITIES			
ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	81.87	-0.50	82.37
WTI CRUDE	80.02	-0.67	80.69
GASOLINE	232.63	-2.36	234.99
NATURAL GAS	5.02	-0.16	5.18
METALS		VALUE Δ	
GOLD	1,863.57	13.06	1,850.51
SILVER	25.12	0.28	24.84
PLATINIUM	1,067.27	2.27	1,065.00
PALLADIUM	2,164.82	5.56	2,159.26
AGRICULTURE		VALUE Δ	
CORN	579.00	1.50	577.50
WHEAT	822.75	2.75	820.00
SOYBEANS	1,262.25	10.75	1,251.50
SUGAR	20.22	0.22	20.00
COTTON	115.40	0.23	115.17
COCOA	2,576.00	23.00	2,553.00

\*WAT = West African Time

## **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 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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