

HONYFLOUR, NEM, FBNH, 15 OTHERS GAIN AS NGX ASI APPRECIATES BY 0.14%

Equities market closed today's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.14% to close at 43,260.13 and ₦22.58 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 7.42% and 7.56%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 2.91% and 0.14% respectively.

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 5 sectors advanced in points while 1 sector declined. The NGX sector indices that advanced in points were NGX OIL & GAS (+1.27%), NGX INSURANCE (+0.86%), NGX BANKING (+0.76%), NGX PREMIUM (+0.28%) and NGX 30 (+0.16%), while the sector that declined in points was NGX CONSUMER GOODS (-0.13%).

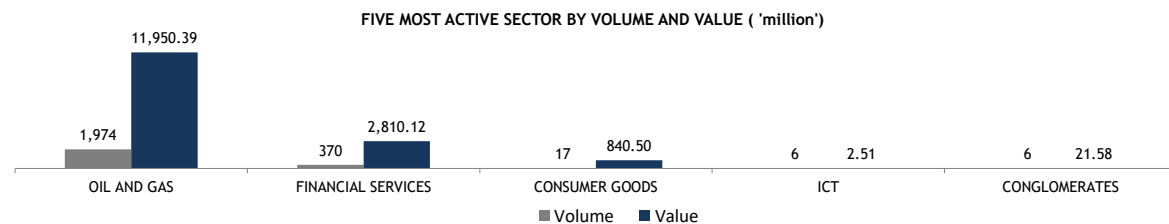
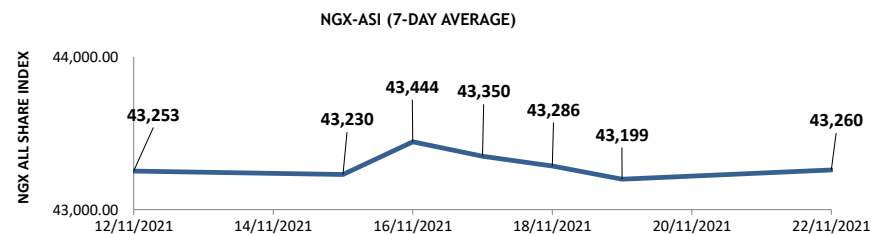
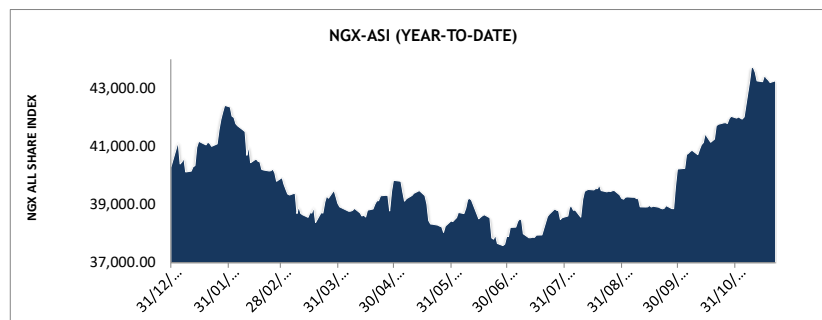
The market breadth (gainers/losers) of 1.13x for the day indicates that the number of buyers outpaced the number of sellers in the market today. At the end of the day's trading, 18 stocks advanced as 16 stocks declined; HONYFLOUR (+9.73%), NEM (+7.89%) and FBNH (+6.49%) led the gainers chart while TIP (-9.76%), UPDC (-9.74%) and FTNCOCOA (-9.09%) led the losers chart for the day.

The day's trading activities by volume was led by OANDO (1,973.14million), MBENEFIT (133.98million) and FBNH (88.66million) while the activity by value was led by OANDO (₦11.83billion), GTCO (₦1.10billion) and FBNH (₦1.08billion).

OUTLOOK: Investors gained ₦31.76 billion as HONYFLOUR, NEM, FBNH and 15 others appreciated in today's trading session. Investors scrambled to take position in Honeywell Flour Mills on announcement of acquisition by Flour Mills of Nigeria. Going into trading this week, we expect increasing activities on the Nigerian bourse as recent real Gross Domestic Product (GDP) recorded at 4.03% in Q3, 2021 is expected to bolster investors' confidence in the market.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NGXASI)	43,260.13	43,199.27	↑ 0.14%
Market Cap. (₦ 'trn)	22.58	22.54	↑ 0.14%
Transaction Volume (million)	2,402.07	199.52	↑ 1103.94%
Market Turnover (₦ 'million)	16,467.19	3,256.17	↑ 405.72%
Number of Deals	4,811	3,917	↑ 22.82%

Source: Nigerian Stock Exchange (NGX) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	HONYFLOUR	3.39	3.72	0.33	↑ 9.73
2	NEM	1.90	2.05	0.15	↑ 7.89
3	FBNH	11.55	12.30	0.75	↑ 6.49
4	OANDO	4.86	5.15	0.29	↑ 5.97
5	CHAMPION	2.61	2.71	0.10	↑ 3.83
6	CWG	1.02	1.05	0.03	↑ 2.94
7	CONOIL	21.70	22.25	0.55	↑ 2.53
8	LIVESTOCK	2.06	2.10	0.04	↑ 1.94
9	NESTLE	1365.00	1390.00	25.00	↑ 1.83
10	FCMB	3.00	3.05	0.05	↑ 1.67

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	TIP	0.41	0.37	-0.04	↓ -9.76
2	UPDC	1.54	1.39	-0.15	↓ -9.74
3	FTNCOCOA	0.44	0.40	-0.04	↓ -9.09
4	JAPAULGOLD	0.41	0.39	-0.02	↓ -4.88
5	UNIVINSURE	0.21	0.20	-0.01	↓ -4.76
6	NPFMCRFBK	1.80	1.72	-0.08	↓ -4.44
7	NGXGROUP	15.95	15.30	-0.65	↓ -4.08
8	CUTIX	3.21	3.10	-0.11	↓ -3.43
9	ABCTRANS	0.30	0.29	-0.01	↓ -3.33
10	UACN	10.70	10.45	-0.25	↓ -2.34

NGX SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,758.80	1,756.01	↑ 0.16%	↑ 7.24%
NGX Banking 10	394.59	391.61	↑ 0.76%	↑ 0.40%
NGX Oil&Gas 5	372.69	368.03	↑ 1.27%	↑ 64.76%
NGX Insurance 10	178.31	176.79	↑ 0.86%	↓ -5.91%
NGX Consumer Goods 10	560.10	560.85	↓ -0.13%	↓ -2.31%
NGX Premium Index	4,281.80	4,270.00	↑ 0.28%	↑ 23.37%

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	215.12%
3	CWG	-58.66%	3	HONYFLOUR	210.00%
4	SUNUASSUR	-55.00%	4	VITAFOAM	180.77%
5	MANSARD	-44.05%	5	UCAP	107.01%
6	JULI	-39.74%	6	GUINNESS	92.11%
7	FTNCOCOA	-39.39%	7	COURTVILLE	90.48%
8	JAPAULGOLD	-37.10%	8	ROYALEX	88.46%
9	VANLEER	-33.54%	9	UPL	79.69%
10	DAARCOMM	-33.33%	10	SEPLAT	79.27%

NGX RETURN HISTORY

Day Change	↑	0.14%
Week-to-Date	↑	0.14%
Month-to-Date	↑	2.91%
Quarter-to-Date	↑	7.56%
Year-to-Date	↑	7.42%

TOP TRADED STOCKS BY VOLUME

STOCK	VOLUME (UNITS)
OANDO	1,973,141,731
MBENEFIT	133,975,911
FBNH	88,658,749
GTCO	43,152,021
STERLNBANK	25,499,280

TOP TRADED STOCKS BY VALUE

STOCK	VALUE (₦)
OANDO	11,834,167,474.57
GTCO	1,103,545,974.60
FBNH	1,076,768,706.65
NESTLE	588,711,900.30
MTNN	354,035,633.60

Source: Nigerian Stock Exchange (NGX) / PAC Research

FIXED INCOME REPORT

Treasury Bills Market:

In the treasury bills markets, the average yield decreased by 28bps as it closed at 4.81% today (vs. 5.09% 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 3.59% (-0.01%), 4.57% (-0.21%), and 6.26% (-0.62%) respectively.

FGN Bond Market:

In the bond market, the average market yield decreased by an average of 3bps as it closed at 11.24% as against 11.24% 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 8.54% (0.00%), 9.41% (-0.01%), 11.32% (0.00%), 11.75% (-0.01%), 12.15% (-0.01%), 12.31% (0.00%) and 13.20% (0.00%) respectively.

FX and Money Market:

At the Foreign Exchange market, Naira depreciated by 83 kobo against dollar as it closed at ₦414.33/\$ today (vs. ₦413.50/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 284 bps, closing at 16.33% and 17.00% respectively.

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

EXCHANGES				
AFRICA	22-Nov-21	VALUE Δ	19-Nov-21	% CHANGE
NGX	43,260.13	60.86	43,199.27	0.14%
BOTSWANA GAB	6,982.43	6.80	6,975.63	0.10%
GHANA SE	2,907.19	-12.07	2,919.26	-0.41%
JSE	70,865.85	489.43	70,376.42	0.70%
RWANDA SE	145.10	0.00	145.10	0.00%
UGANDA SE	1,467.65	0.00	1,467.65	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35,875.27	273.29	35,601.98	0.77%
FTSE 100	7,255.63	32.06	7,223.57	0.44%
DAX	16,174.52	14.55	16,159.97	0.09%
NIKKEI 225	29,774.11	28.24	29,745.87	0.09%
S&P 500	4,743.68	45.72	4,697.96	0.97%

Source: Bloomberg / PAC Research as at 17.00 WAT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	414.33	CFA FRANC	583.05
EUR	466.14	S.A RAND	15.75
GBP	555.71	GHANA CEDI	6.12
JPY	3.62	KENYAN SHILLING	112.29
AUD	300.37	RWANDA FRANC	1018.69
ZAR	26.28	EGYPTIAN POUND	15.71

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	22-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 (Q3'21)	4.03%

COMMODITIES			
ENERGY	TODAY'S PRICE	VALUE Δ	PREVIOUS PRICE
BRENT CRUDE	79.34	0.50	78.84
WTI CRUDE	76.27	0.42	75.85
GASOLINE	224.05	2.89	221.16
NATURAL GAS	4.76	-0.29	5.05
METALS		VALUE Δ	
GOLD	1,814.76	-31.01	1,845.77
SILVER	24.47	-0.14	24.62
PLATINIUM	1,031.55	-2.72	1,034.27
PALLADIUM	2,021.91	-37.26	2,059.17
AGRICULTURE		VALUE Δ	
CORN	581.25	4.50	576.75
WHEAT	852.25	18.75	833.50
SOYBEANS	1,274.00	11.00	1,263.00
SUGAR	19.72	-0.27	19.99
COTTON	115.81	-0.59	116.40
COCOA	2,583.00	0.00	2,583.00

*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 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**
Dele Ige (PAC Asset Management) on +2348029591495
Oluwole Adeyeye (PAC Research) on +2347033472818

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