

**STOCK MARKET SUSTAINS PREVIOUS GAINS AS NIGERIAN EXCHANGE ALL SHARE INDEX APPRECIATES BY 0.05%**

Equities market closed the day's trading session in green zone as the NSE All Share Index and Market Capitalisation appreciated by 0.05% to close at 40,243.05 and ₦20.97 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -0.07% and 0.05%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 0.05% and 0.05% respectively

**NSE Sector Indices:** Of all the Industries on the NSE within our coverage, 5 sectors advanced in points while 1 sector declined others remained flat. The NSE sector indices that advanced in points were NGX INSURANCE (+1.53%), NGX 30 (+0.07%), NGX PREMIUM (+0.07%), NGX CONSUMER GOODS (+0.05%), NGX BANKING (+0.01%) while the sectors that declined in points were NGX OIL & GAS (-0.41%).

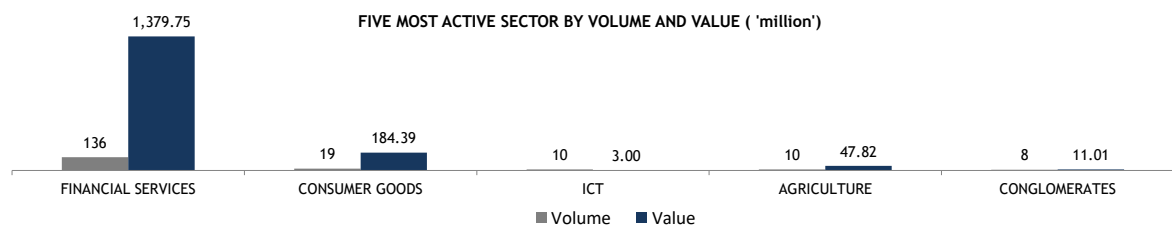
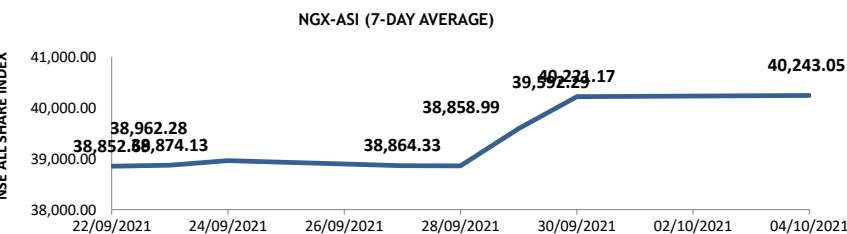
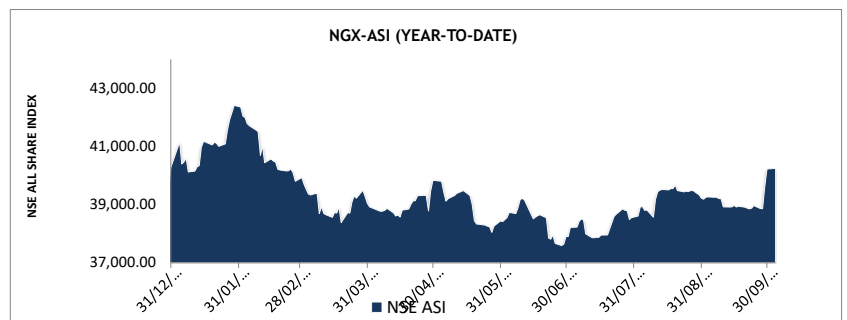
The market breadth (gainers/losers) of 1.64x for the day indicates that the number of buyers outpaced the number of sellers in the market today. At the end of the day's trading, 23 stocks advanced as 14 stocks declined; MANSARD (+9.87%), PHARMDEKO (+9.79%) and UPL (+9.76%) led the gainers chart while MORISON (-10.00%), NNFM (-9.94%) and VERITASKAP (-8.70%) led the losers chart for the day

The day's trading activities by volume was led by FIDELITYBK (18.95million), GTCO (18.27million) and FBNH (18.15million) while the activity by value was led by GTCO (₦0.51billion), ZENITHBANK (₦0.22billion) and STANBIC (₦0.22billion).

**OUTLOOK:** The Nigerian bourse sustained gaining streak as All-Share Index (ASI) appreciated by 0.05% on the first trading session of the week. Thanks to the gains recorded by Zenith Bank and GTCO. We expect then bullish trend to continue into tomorrow's trading session. However, the prevailing caution trading pattern is expected to result in low volatility in the market.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NSEASI)	40,243.05	40,221.17	↑ 0.05%
Market Cap. (₦ 'trn)	20.97	20.96	↑ 0.07%
Transaction Volume (million)	202.36	1,046.71	↓ -80.67%
Market Turnover (₦ 'million)	1,864.41	7,420.57	↓ -74.88%
Number of Deals	4,066	3,752	↑ 8.37%

Source: Nigerian Stock Exchange (NSE) / PAC Research



**TOP GAINERS**

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	MANSARD	2.33	2.56	0.23	9.87
2	PHARMDEKO	2.35	2.58	0.23	9.79
3	UPL	1.23	1.35	0.12	9.76
4	CHIPLC	0.57	0.62	0.05	8.77
5	COURTVILLE	0.35	0.38	0.03	8.57
6	ETERNA	7.00	7.60	0.60	8.57
7	LIVESTOCK	2.17	2.33	0.16	7.37
8	JAPAULGOLD	0.44	0.47	0.03	6.82
9	SOVRENINS	0.24	0.25	0.01	4.17
10	WAPIC	0.48	0.50	0.02	4.17

**TOP LOSERS**

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	MORISON	2.10	1.89	-0.21	-10.00
2	NNFM	8.55	7.70	-0.85	-9.94
3	VERITASKAP	0.23	0.21	-0.02	-8.70
4	CORNERST	0.58	0.53	-0.05	-8.62
5	JAIZBANK	0.60	0.57	-0.03	-5.00
6	WEMABANK	0.80	0.77	-0.03	-3.75
7	OANDO	5.17	5.01	-0.16	-3.09
8	CHAMPION	2.09	2.05	-0.04	-1.91
9	GLAXOSMITH	6.10	6.00	-0.10	-1.64
10	AIICO	0.95	0.94	-0.01	-1.05

NSE SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,675.71	1,674.51	0.07%	2.17%
NGX Banking 10	370.90	370.85	0.01%	-5.63%
NGX Oil&Gas 5	365.86	367.37	-0.41%	61.74%
NGX Insurance 10	175.68	173.04	1.53%	-7.29%
NGX Consumer Goods 10	567.47	567.17	0.05%	-1.03%
NGX Premium Index	4,072.99	4,070.31	0.07%	17.35%

Source: Nigerian Stock Exchange (NSE) / PAC Research

TOP 10 LOSERS YEAR TO DATE			TOP 10 GAINERS YEAR TO DATE		
1	SCOA	-70.31%	1	MORISON	285.71%
2	MEYER	-60.00%	2	LASACO	240.00%
3	SUNUASSUR	-55.00%	3	HONYFLOUR	218.33%
4	CWG	-50.79%	4	MANSARD	143.81%
5	JULI	-39.74%	5	UPDC	143.04%
6	VANLEER	-33.54%	6	CHAMPION	138.37%
7	DAARCOMM	-33.33%	7	VITAFOAM	119.23%
8	STERLNBANK	-28.43%	8	CUTIX	115.22%
9	ENAMELWA	-26.70%	9	ROYALEX	111.54%
10	FTNCOCOA	-25.76%	10	REGALINS	104.55%

NGX RETURN HISTORY		
Day Change	↑	0.05%
Week-to-Date	↑	0.05%
Month-to-Date	↑	0.05%
Quarter-to-Date	↑	0.05%
Year-to-Date	↓	-0.07%

TOP TRADED STOCKS BY VOLUME	
STOCK	VOLUME (UNITS)
FIDELITYBK	18,952,333
GTCO	18,265,625
FBNH	18,145,208
UNIVINSURE	15,477,466
CHAMPION	14,191,970

TOP TRADED STOCKS BY VALUE	
STOCK	VALUE (₦)
GTCO	512,414,562.05
ZENITHBANK	220,628,596.40
STANBIC	216,370,162.05
FBNH	147,866,920.95
ACCESS	75,722,990.30

Source: Nigerian Stock Exchange (NSE) / PAC Research

## FIXED INCOME REPORT

### Treasury Bills Market:

In the treasury bills markets, the average yield increased by 16bps as it closed at 5.55% today (vs. 5.40% 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 3.82% (-0.07%), 4.90% (0.05%), and 7.94% (0.49%) respectively.

### FGN Bond Market:

In the bond market, the average market yield decreased by an average of 24bps as it closed at 10.95% as against 10.98% 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 8.12% (-0.04%), 8.81% (-0.02%), 10.24% (-0.01%), 11.55% (0.00%), 11.83% (-0.19%), 12.95% (-0.03%) and 13.15% (0.05%) respectively.

### FX and Money Market:

At the Foreign Exchange market, Naira appreciated by 107 kobo against dollar as it closed at ₦412.19/\$ today (vs. ₦413.26/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 700 bps, closing at 8.00% and 8.75% respectively.

SOURCE: BLOOMBERG/FMDQ/PAC RESEARCH (AS AT 20:30 WAT)

EXCHANGES				
AFRICA	4-Oct-21	VALUE Δ	30-Sep-21	% CHANGE
NSE	40,243.05	21.88	40,221.17	0.05%
BOTSWANA GAB	1,436.02	0.00	1,436.02	0.00%
GHANA SE	2,866.76	10.82	2,855.94	0.38%
JSE	64,129.00	467.98	63,661.02	0.74%
RWANDA SE	145.95	-0.21	146.16	-0.14%
UGANDA SE	1,516.43	-0.21	1,516.64	-0.01%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	33979.34	-347.12	34326.46	-1.01%
FTSE 100	7011.01	-16.06	7027.07	-0.23%
DAX	15036.55	-119.89	15156.44	-0.79%
NIKKEI 225	28444.89	-326.18	28771.07	-1.13%
S&P 500	4285.67	-71.37	4357.04	-1.64%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	PX_LAST	CFA FRANC	564.52
EUR	287.49	S.A RAND	15.02
GBP	0.41	GHANA CEDI	6.05
JPY	561.62	KENYAN SHILLING	110.54
AUD	328.38	RWANDA FRANC	1002.95
ZAR	0.73	EGYPTIAN POUND	15.71

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	4-Oct-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	81.50	2.21	79.29
WTI CRUDE	77.81	1.92	75.89
GASOLINE	230.39	5.36	225.03
NATURAL GAS	5.91	0.29	5.62
METALS		VALUE Δ	
GOLD	1765.28	4.29	1760.99
SILVER	22.64	0.10	22.54
PLATINIUM	966.22	-10.82	977.04
PALLADIUM	1899.49	-22.15	1921.64
AGRICULTURE		VALUE Δ	
CORN	542.50	1.25	541.25
WHEAT	755.75	0.50	755.25
SOYBEANS	1237.25	-9.25	1246.50
SUGAR	19.73	-0.33	20.06
COTTON	105.35	0.82	104.53
COCOA	2749.00	39.00	2710.00

## **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](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 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

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