

**THE NIGERIAN BOURSE ENDS 7-DAY WINNING STREAK AS ASI DROPS BY 0.38%**

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.38% to close at 40,714.00 and ₦21.22 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 1.10% and 1.23%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 1.23% and -0.38% respectively.

**NGX Sector Indices:** Of all the Industries on the NGX within our coverage, 3 sectors advanced in points, 2 sectors declined while 1 remained flat. The NGX sector indices that advanced in points were NGX BANKING (+0.75%), NGX INSURANCE (+0.44%) and NGX PREMIUM (+0.17%), the sectors that declined in points were NGX 30 (-0.52%) and NGX CONSUMER GOODS (-1.00%), while NGX OIL & GAS (0.00%) remained unchanged.

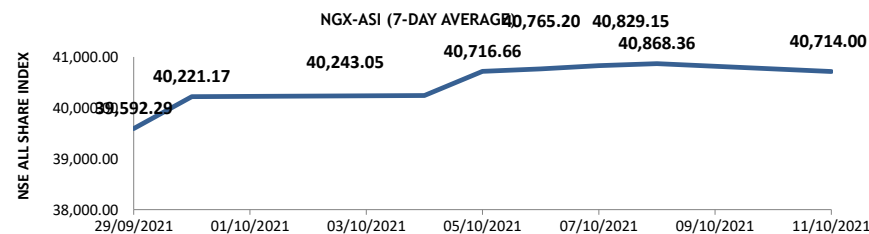
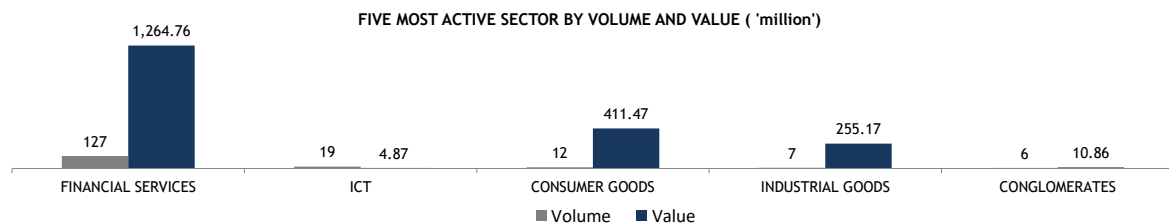
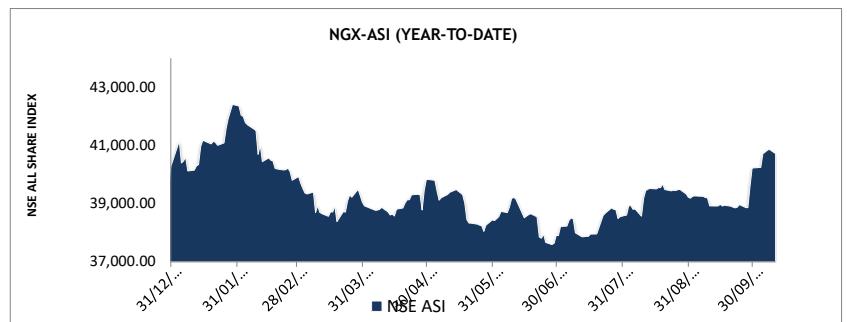
The market breadth (gainers/losers) of 1.00x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 17 stocks advanced as 17 stocks declined; NEM (+9.95%), ETI (+9.52%) and CHAMPION (+9.52%) led the gainers chart while SOVRENINS (-8.33%), NB (-6.06%) and AIICO (-5.26%) led the losers chart for the day.

The day's trading activities by volume was led by FBNH (24.15million), ETI (19.34million) and CHAMS (17.70million) while the activity by value was led by BUACEMENT (₦0.36billion), GTCO (₦0.34billion) and ZENITHBANK (₦0.30billion).

**OUTLOOK:** Bullish run comes to a halt after a 7-day winning streak, as investors lose ₦80.44 billion. This can be attributed to the decline in prices of BUACEMENT, FBNH and 15 other stocks. However, we expect the bullish trend to resume in the coming trading sessions of the week as investors take positions to increase the equity portion of their portfolio due to the current lower yield in the fixed income market.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NGXASI)	40,714.00	40,868.36	↓ -0.38%
Market Cap. (₦ 'trn)	21.22	21.30	↓ -0.38%
Transaction Volume (million)	191.31	331.06	↓ -42.21%
Market Turnover (₦ 'million)	2,590.30	2,918.84	↓ -11.26%
Number of Deals	4,395	3,986	↑ 10.26%

Source: Nigerian Stock Exchange (NGX) / PAC Research



**TOP GAINERS**

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	NEM	1.91	2.10	0.19 ↑	9.95
2	ETI	6.30	6.90	0.60 ↑	9.52
3	CHAMPION	2.10	2.30	0.20 ↑	9.52
4	ROYALEX	0.57	0.62	0.05 ↑	8.77
5	WAPCO	23.35	24.50	1.15 ↑	4.93
6	CHAMS	0.23	0.24	0.01 ↑	4.35
7	CUTIX	4.85	5.00	0.15 ↑	3.09
8	CAVERTON	1.68	1.73	0.05 ↑	2.98
9	WAPIC	0.47	0.48	0.01 ↑	2.13
10	JAIZBANK	0.58	0.59	0.01 ↑	1.72

**TOP LOSERS**

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	SOVRENINS	0.24	0.22	-0.02 ↓	-8.33
2	NB	49.50	46.50	-3.00 ↓	-6.06
3	AIICO	0.95	0.90	-0.05 ↓	-5.26
4	UPL	1.58	1.50	-0.08 ↓	-5.06
5	UNIVINSURE	0.22	0.21	-0.01 ↓	-4.55
6	LIVESTOCK	2.38	2.30	-0.08 ↓	-3.36
7	HONYFLOUR	3.56	3.45	-0.11 ↓	-3.09
8	NPFMCRFBK	1.80	1.75	-0.05 ↓	-2.78
9	STERLNBANK	1.53	1.49	-0.04 ↓	-2.61
10	STANBIC	39.00	38.00	-1.00 ↓	-2.56

NGX SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,684.05	1,692.85 ↓	-0.52% ↑	2.68%
NGX Banking 10	390.54	387.64 ↑	0.75% ↓	-0.63%
NGX Oil&Gas 5	368.16	368.16 →	0.00% ↑	62.76%
NGX Insurance 10	171.18	170.43 ↑	0.44% ↓	-9.67%
NGX Consumer Goods 10	558.64	564.30 ↓	-1.00% ↓	-2.57%
NGX Premium Index	4,124.91	4,117.97 ↑	0.17% ↑	18.85%

Source: Nigerian Stock Exchange (NGX) / 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	242.86%
3	SUNUASSUR	-55.00%	3	HONYFLOUR	187.50%
4	CWG	-50.79%	4	CHAMPION	167.44%
5	JULI	-39.74%	5	UPDC	145.57%
6	VANLEER	-33.54%	6	ROYALEX	138.46%
7	DAARCOMM	-33.33%	7	VITAFOAM	123.08%
8	FTNCOCOA	-27.27%	8	MANSARD	119.05%
9	STERLNBANK	-26.96%	9	CUTIX	117.39%
10	ENAMELWA	-26.70%	10	COURTVILLE	95.24%

NGX RETURN HISTORY		
Day Change	↓	-0.38%
Week-to-Date	↓	-0.38%
Month-to-Date	↑	1.23%
Quarter-to-Date	↑	1.23%
Year-to-Date	↑	1.10%

TOP TRADED STOCKS BY VOLUME	
STOCK	VOLUME (UNITS)
FBNH	24,153,582
ETI	19,338,618
CHAMS	17,697,182
ZENITHBANK	12,225,611
GTCO	12,102,824

TOP TRADED STOCKS BY VALUE	
STOCK	VALUE (₦)
BUACEMENT	359,353,667.00
GTCO	343,623,625.15
ZENITHBANK	300,714,037.70
NESTLE	251,286,421.60
FBNH	234,249,457.00

Source: Nigerian Stock Exchange (NGX) / PAC Research

## FIXED INCOME REPORT

### Treasury Bills Market:

In the treasury bills markets, the average yield decreased by 17bps as it closed at 4.85% today (vs. 5.01% 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 3.96% (0.00%), 4.02% (-0.08%), and 6.56% (-0.42%) respectively.

### FGN Bond Market:

In the bond market, the average market yield decreased by an average of 15bps as it closed at 11.20% as against 11.22% 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 8.49% (0.01%), 9.20% (0.01%), 10.70% (-0.31%), 11.75% (0.01%), 11.99% (0.00%), 13.10% (0.08%) and 13.17% (0.05%) respectively.

### FX and Money Market:

At the Foreign Exchange market, Naira depreciated by 10 kobo against dollar as it closed at ₦414.40/\$ today (vs. ₦414.30/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 392 bps, closing at 10.00% and 10.67% respectively.

SOURCE: BLOOMBERG/PAC RESEARCH (AS AT 16:30 WAT)

EXCHANGES				
AFRICA	11-Oct-21	VALUE Δ	8-Oct-21	% CHANGE
NGX	40,714.00	-154.36	40,868.36	-0.38%
BOTSWANA GAB	1,468.81	1.06	1,467.75	0.07%
GHANA SE	2,872.98	3.01	2,869.97	0.10%
JSE	66,101.04	858.43	65,242.61	1.32%
RWANDA SE	145.95	0.00	145.95	0.00%
UGANDA SE	1,488.70	0.00	1,488.70	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	34848.82	102.57	34746.25	0.30%
FTSE 100	7146.85	51.30	7095.55	0.72%
DAX	15199.14	-6.99	15206.13	-0.05%
NIKKEI 225	28498.20	449.26	28048.94	1.60%
S&P 500	4410.77	19.43	4391.34	0.44%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	PX_LAST	CFA FRANC	566.95
EUR	287.33	S.A RAND	14.99
GBP	0.41	GHANA CEDI	6.07
JPY	562.85	KENYAN SHILLING	110.75
AUD	331.56	RWANDA FRANC	1010.85
ZAR	0.73	EGYPTIAN POUND	15.71

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	11-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	84.01	1.57	82.44
WTI CRUDE	81.30	1.87	79.43
GASOLINE	238.98	2.19	236.79
NATURAL GAS	5.45	-0.11	5.56
METALS		VALUE Δ	
GOLD	1756.82	-0.31	1757.13
SILVER	22.67	-0.03	22.70
PLATINIUM	1020.20	-8.29	1028.49
PALLADIUM	2122.35	44.28	2078.07
AGRICULTURE		VALUE Δ	
CORN	533.50	3.25	530.25
WHEAT	734.25	0.00	734.25
SOYBEANS	1234.25	-9.25	1243.50
SUGAR	20.36	0.06	20.30
COTTON	110.17	-0.44	110.61
COCOA	2676.00	-74.00	2750.00

## **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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