

MTNN, FBNH, 19 OTHERS DECLINE AS THE NGX ALL-SHARE INDEX DROPS BY 0.71%

Equities market closed the day's trading session in red zone as the NGX All Share Index and Market Capitalisation depreciated by 0.71% to close at 41,144.67 and ₦21.47 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 2.17% and 2.30%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 2.30% and 0.68% respectively.

NGX Sector Indices: Of all the Industries on the NGX within our coverage, only 1 sector advanced in points while 5 sectors declined. The NGX sector index that advanced in points was NGX BANKING (+0.43%), while the sectors that declined in points were NGX OIL & GAS (-0.31%), NGX 30 (-0.82%), NGX PREMIUM (-1.10%), NGX INSURANCE (-1.66%) and NGX CONSUMER GOODS (-2.53%).

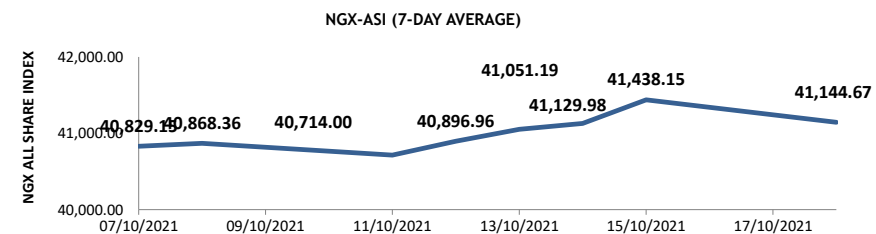
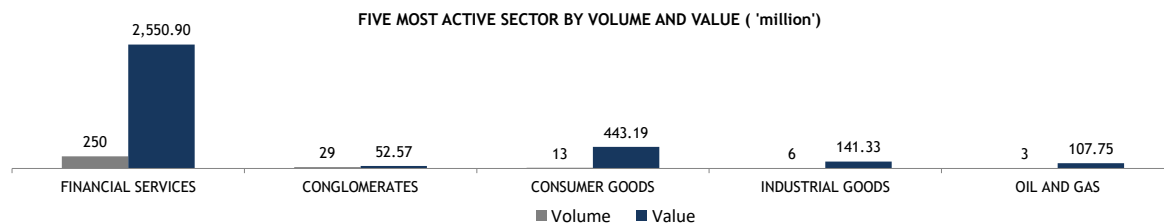
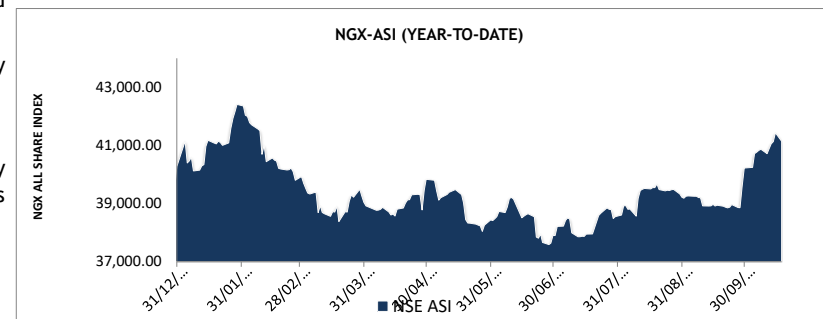
The market breadth (gainers/losers) of 0.90x for the day indicates that the number of sellers outpaced the number of buyers in the market today. At the end of the day's trading, 19 stocks advanced as 21 stocks declined; NGXGROUP (+9.86%), IKEJAHOTEL (+9.52%) and CUSTODIAN (+7.53%) led the gainers chart while MAYBAKER (-8.02%), ROYALEX (-7.81%) and NPFMCRFBK (-7.57%) led the losers chart for the day

The day's trading activities by volume was led by FBNH (67.61million), ACCESS (36.62million) and TRANSCORP (26.55million) while the activity by value was led by FBNH (₦0.83billion), GTCO (₦0.76billion) and NGXGROUP (₦0.37billion).

OUTLOOK: The Nigerian equities market halted gaining streaks as the ASI declined by 0.71% today. This can be attributed to profit taking by investors in high cap stocks such as MTNN, FBNH and others. However, we expect to see mixed performance in the equities market as investors take caution in trading sessions this week.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NGXASI)	41,144.67	41,438.15	↓ -0.71%
Market Cap. (₦ 'trn)	21.47	21.62	↓ -0.71%
Transaction Volume (million)	338.72	728.96	↓ -53.53%
Market Turnover (₦ 'million)	4,058.12	8,530.21	↓ -52.43%
Number of Deals	5,866	4,852	↑ 20.90%

Source: Nigerian Stock Exchange (NGX) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	NGXGROUP	17.75	19.50	1.75	9.86
2	IKEJAHOTEL	1.05	1.15	0.10	9.52
3	CUSTODIAN	7.30	7.85	0.55	7.53
4	HONYFLOUR	3.55	3.78	0.23	6.48
5	CHAMS	0.22	0.23	0.01	4.55
6	AFRIPRUD	6.65	6.95	0.30	4.51
7	NEIMETH	1.79	1.85	0.06	3.35
8	FCMB	3.06	3.15	0.09	2.94
9	WAPCO	24.10	24.75	0.65	2.70
10	TRANSCORP	0.99	1.01	0.02	2.02

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	MAYBAKER	4.74	4.36	-0.38	-8.02
2	ROYALEX	0.64	0.59	-0.05	-7.81
3	NPFMCRFBK	1.85	1.71	-0.14	-7.57
4	FBNH	12.70	11.75	-0.95	-7.48
5	MBENEFIT	0.30	0.28	-0.02	-6.67
6	AIICO	0.95	0.90	-0.05	-5.26
7	NESTLE	1480.00	1405.00	-75.00	-5.07
8	WEMABANK	0.79	0.75	-0.04	-5.06
9	COURTVILLE	0.41	0.39	-0.02	-4.88
10	UNIVINSURE	0.22	0.21	-0.01	-4.55

NGX SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,707.29	1,721.39	-0.82%	4.10%
NGX Banking 10	399.60	397.89	0.43%	1.67%
NGX Oil&Gas 5	369.37	370.53	-0.31%	63.29%
NGX Insurance 10	170.29	173.16	-1.66%	-10.14%
NGX Consumer Goods 10	552.63	566.96	-2.53%	-3.61%
NGX Premium Index	4,128.12	4,173.91	-1.10%	18.94%

Source: Nigerian Stock Exchange (NGX) / PAC Research

TOP 10 LOSERS YEAR TO DATE			TOP 10 GAINERS YEAR TO DATE		
1	SCOA	-67.58%	1	MORISON	285.71%
2	MEYER	-60.00%	2	CHAMPION	259.30%
3	SUNUASSUR	-55.00%	3	LASACO	242.86%
4	CWG	-50.79%	4	HONYFLOUR	215.00%
5	JULI	-39.74%	5	UPDC	140.51%
6	VANLEER	-33.54%	6	ROYALEX	126.92%
7	DAARCOMM	-33.33%	7	VITAFOAM	123.08%
8	FTNCOCOA	-28.79%	8	MANSARD	119.05%
9	JAPAULGOLD	-27.42%	9	CUTIX	117.39%
10	ENAMELWA	-26.70%	10	UCAP	104.88%

NGX RETURN HISTORY	
Day Change	↓ -0.71%
Week-to-Date	↑ 0.68%
Month-to-Date	↑ 2.30%
Quarter-to-Date	↑ 2.30%
Year-to-Date	↑ 2.17%

TOP TRADED STOCKS BY VOLUME	
STOCK	VOLUME (UNITS)
FBNH	67,614,896
ACCESS	36,619,323
TRANSCORP	26,549,871
GTCO	25,563,059
FIDELITYBK	19,473,904

TOP TRADED STOCKS BY VALUE	
STOCK	VALUE (₦)
FBNH	832,795,740.75
GTCO	755,248,988.40
NGXGROUP	369,933,979.25
ACCESS	351,205,679.95
NESTLE	325,592,125.30

Source: Nigerian Stock Exchange (NGX) / PAC Research

FIXED INCOME REPORT

Treasury Bills Market:

In the treasury bills markets, the average yield increased by 23bps as it closed at 5.48% today (vs. 5.25% 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 3.79% (0.03%), 4.94% (0.30%), and 7.72% (0.36%) respectively.

FGN Bond Market:

In the bond market, the average market yield decreased by an average of 56bps as it closed at 11.11% as against 11.19% 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 8.11% (-0.28%), 9.25% (0.05%), 10.69% (-0.21%), 11.67% (-0.04%), 12.08% (0.11%), 13.18% (0.13%) and 12.82% (-0.32%) respectively.

FX and Money Market:

At the Foreign Exchange market, Naira appreciated by 90 kobo against dollar as it closed at ₦414.17/\$ today (vs. ₦415.07/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 450 bps, closing at 15.00% and 15.50% respectively.

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

EXCHANGES				
AFRICA	18-Oct-21	VALUE Δ	15-Oct-21	% CHANGE
NGX	41,144.67	-293.48	41,438.15	-0.71%
BOTSWANA GAB	1,460.81	4.12	1,456.69	0.28%
GHANA SE	2,848.01	0.11	2,847.90	0.00%
JSE	66,792.10	-236.76	67,028.86	-0.35%
RWANDA SE	146.16	0.00	146.16	0.00%
UGANDA SE	1,492.08	0.00	1,492.08	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35277.50	-17.26	35294.76	-0.05%
FTSE 100	7203.83	-30.20	7234.03	-0.42%
DAX	15474.47	-112.89	15587.36	-0.72%
NIKKEI 225	29025.46	-43.17	29068.63	-0.15%
S&P 500	4480.03	8.66	4471.37	0.19%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	PX_LAST	CFA FRANC	564.43
EUR	293.37	S.A RAND	14.68
GBP	0.41	GHANA CEDI	6.04
JPY	568.75	KENYAN SHILLING	110.90
AUD	335.00	RWANDA FRANC	1006.29
ZAR	0.73	EGYPTIAN POUND	15.71

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	18-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	84.56	-0.32	84.88
WTI CRUDE	82.37	0.05	82.32
GASOLINE	248.10	-0.64	248.74
NATURAL GAS	5.13	-0.28	5.41
METALS		VALUE Δ	
GOLD	1765.68	-1.74	1767.42
SILVER	23.26	-0.05	23.31
PLATINIUM	1037.76	-21.46	1059.22
PALLADIUM	2038.60	-40.95	2079.55
AGRICULTURE		VALUE Δ	
CORN	531.00	4.25	526.75
WHEAT	736.00	1.00	735.00
SOYBEANS	1224.50	6.50	1218.00
SUGAR	19.56	-0.28	19.84
COTTON	107.06	-0.33	107.39
COCOA	2616.00	9.00	2607.00

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 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

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