

**THE NIGERIAN BURSE SUSTAINS BULLISH TREND AS NGX ASI SURGES BY 1.10%**

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 1.10% to close at 41,704.11 and ₦21.76 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 3.56% and 3.69%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 3.69% and 0.64% 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 INSURANCE (+1.56%), NGX CONSUMER GOODS (+1.45%), NGX 30 (+1.12%), NGX PREMIUM (+0.34%) and NGX BANKING (+0.17%) while the sectors that declined in points was NGX OIL & GAS (-0.36%).

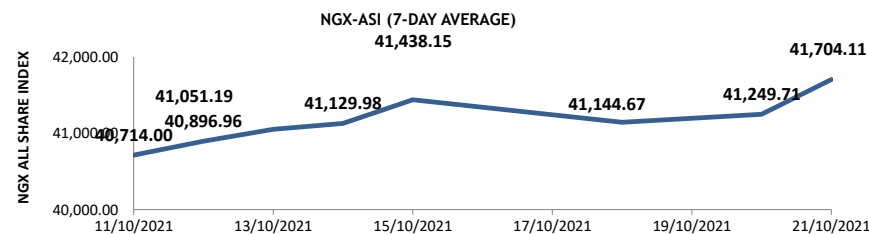
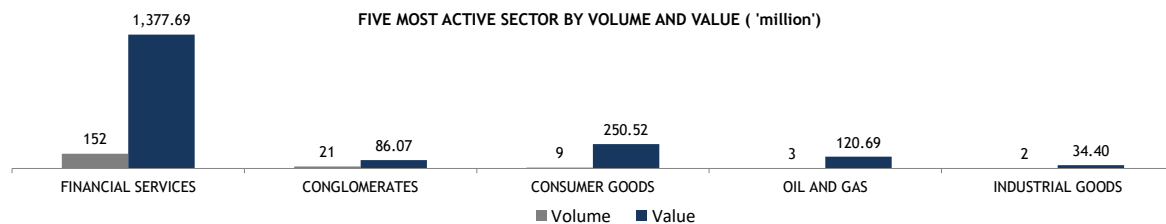
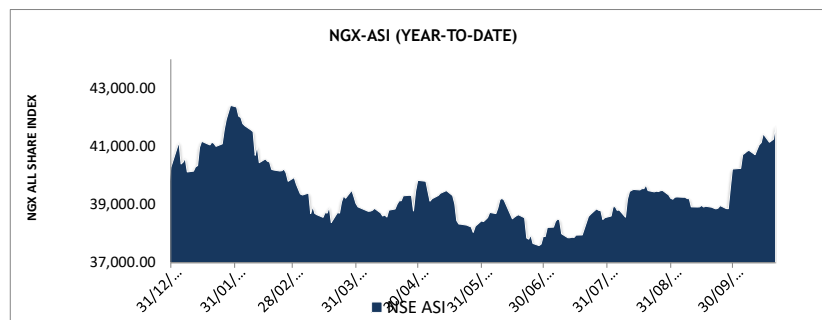
The market breadth (gainers/losers) of 1.21x for the day indicates that the number of buyers outpaced the number of sellers in the market today. At the end of the day's trading, 23 stocks advanced as 19 stocks declined; CUTIX (+10.00%), NGXGROUP (+9.79%) and CHIPLC (+9.09%) led the gainers chart while TIP (-8.51%), NEIMETH (-4.86%) and UNIVINSURE (-4.76%) led the losers chart for the day.

The day's trading activities by volume was led by FBNH (51.92million), ETI (20.02million) and TRANSCORP (14.65million) while the activity by value was led by AIRTELAFRI (₦0.72billion), FBNH (₦0.63billion) and MTNN (₦0.46billion).

**OUTLOOK:** The Nigerian bourse sustained bullish trend as the NGX ASI surged by 1.10%. This is largely due to the bargain hunters' interest in high cap stocks such as NGXGROUP, BUACEMENT, AIRTELAFRI, MTNN and others. We expect the market to maintain the positive trend this week as investors continue to show interest in the Nigerian equities.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NGXASI)	41,704.11	41,249.71	↑ 1.10%
Market Cap. (₦ 'trn)	21.76	21.53	↑ 1.10%
Transaction Volume (million)	216.19	499.51	↓ -56.72%
Market Turnover (₦ 'million)	3,381.29	5,078.94	↓ -33.43%
Number of Deals	4,272	5,998	↓ -28.78%

Source: Nigerian Stock Exchange (NGX) / PAC Research



**TOP GAINERS**

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	CUTIX	5.00	5.50	0.50	10.00
2	NGXGROUP	21.45	23.55	2.10	9.79
3	CHIPLC	0.55	0.60	0.05	9.09
4	NB	47.90	51.45	3.55	7.41
5	BUACEMENT	67.85	72.00	4.15	6.12
6	REDSTAREX	3.17	3.35	0.18	5.68
7	NEM	2.00	2.10	0.10	5.00
8	PRESTIGE	0.43	0.45	0.02	4.65
9	CHAMS	0.22	0.23	0.01	4.55
10	FTNCOCOA	0.46	0.48	0.02	4.35

**TOP LOSERS**

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	TIP	0.47	0.43	-0.04	-8.51
2	NEIMETH	1.85	1.76	-0.09	-4.86
3	UNIVINSURE	0.21	0.20	-0.01	-4.76
4	NAHCO	3.60	3.47	-0.13	-3.61
5	UNITYBNK	0.57	0.55	-0.02	-3.51
6	ROYALEX	0.57	0.55	-0.02	-3.51
7	MBENEFIT	0.29	0.28	-0.01	-3.45
8	NPFMCRFBK	1.81	1.75	-0.06	-3.31
9	UCAP	9.50	9.20	-0.30	-3.16
10	HONYFLOUR	3.80	3.70	-0.10	-2.63

NGX SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,731.78	1,712.68	1.12%	5.59%
NGX Banking 10	399.48	398.80	0.17%	1.64%
NGX Oil&Gas 5	366.61	367.92	-0.36%	62.07%
NGX Insurance 10	173.94	171.27	1.56%	-8.21%
NGX Consumer Goods 10	559.29	551.28	1.45%	-2.45%
NGX Premium Index	4,165.96	4,151.87	0.34%	20.03%

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	248.84%
3	SUNUASSUR	-55.00%	3	LASACO	242.86%
4	CWG	-50.79%	4	HONYFLOUR	208.33%
5	JULI	-39.74%	5	CUTIX	139.13%
6	VANLEER	-33.54%	6	UPDC	134.18%
7	DAARCOMM	-33.33%	7	VITAFOAM	123.08%
8	JAPAULGOLD	-27.42%	8	MANSARD	119.05%
9	FTNCOCOA	-27.27%	9	ROYALEX	111.54%
10	ENAMELWA	-26.70%	10	UCAP	95.33%

**NGX RETURN HISTORY**

Day Change	↑	1.10%
Week-to-Date	↑	0.64%
Month-to-Date	↑	3.69%
Quarter-to-Date	↑	3.69%
Year-to-Date	↑	3.56%

**TOP TRADED STOCKS BY VOLUME**

STOCK	VOLUME (UNITS)
FBNH	51,915,381
ETI	20,019,916
TRANSCORP	14,645,821
ACCESS	13,034,388
FIDELITYBK	12,480,690

**TOP TRADED STOCKS BY VALUE**

STOCK	VALUE (₦)
AIRTELAFRI	722,159,138.00
FBNH	628,328,003.80
MTNN	458,427,467.80
NGXGROUP	192,759,352.60
ZENITHBANK	153,745,124.85

Source: Nigerian Stock Exchange (NGX) / PAC Research

## FIXED INCOME REPORT

### Treasury Bills Market:

In the treasury bills markets, the average yield decreased by 8bps as it closed at 5.41% today (vs. 5.49% 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 3.60% (-0.22%), 4.89% (-0.11%), and 7.75% (0.09%) respectively.

### FGN Bond Market:

In the bond market, the average market yield increased by an average of 76bps as it closed at 11.28% as against 11.17% 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 8.35% (0.00%), 9.99% (0.83%), 10.64% (-0.25%), 12.22% (0.51%), 12.16% (0.07%), 12.40% (-0.42%) and 13.20% (0.02%) respectively.

### FX and Money Market:

At the Foreign Exchange market, Naira depreciated by 44 kobo against dollar as it closed at ₦413.48/\$ today (vs. ₦413.04/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate increased by an average of 50 bps, closing at 15.00% and 15.50% respectively.

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

EXCHANGES				
AFRICA	21-Oct-21	VALUE Δ	20-Oct-21	% CHANGE
NGX	41,704.11	454.40	41,249.71	1.10%
BOTSWANA GAB	1,428.83	4.03	1,424.80	0.28%
GHANA SE	2,848.01	0.00	2,848.01	0.00%
JSE	66,022.74	-872.05	66,894.79	-1.30%
RWANDA SE	146.16	0.00	146.16	0.00%
UGANDA SE	1,487.90	0.00	1,487.90	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35493.34	-116.00	35609.34	-0.33%
FTSE 100	7200.27	-22.83	7223.10	-0.32%
DAX	15497.06	-25.86	15522.92	-0.17%
NIKKEI 225	28708.58	-546.97	29255.55	-1.87%
S&P 500	4538.82	2.63	4536.19	0.06%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	PX_LAST	CFA FRANC	563.54
EUR	296.67	S.A RAND	14.56
GBP	0.41	GHANA CEDI	6.07
JPY	571.06	KENYAN SHILLING	111.07
AUD	335.31	RWANDA FRANC	1012.24
ZAR	0.73	EGYPTIAN POUND	15.70

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	21-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	84.06	-1.73	85.79
WTI CRUDE	81.57	-1.83	83.40
GASOLINE	246.79	-3.91	250.70
NATURAL GAS	5.03	-0.14	5.17
METALS		VALUE Δ	
GOLD	1780.68	-2.26	1782.94
SILVER	24.15	-0.16	24.31
PLATINIUM	1050.04	-3.82	1053.86
PALLADIUM	2010.11	-62.80	2072.91
AGRICULTURE		VALUE Δ	
CORN	534.75	-5.00	539.75
WHEAT	743.25	-6.25	749.50
SOYBEANS	1233.25	-12.00	1245.25
SUGAR	19.07	0.10	18.97
COTTON	107.78	-3.11	110.89
COCOA	2521.00	16.00	2505.00

## **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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