

NGERIAN EXCHANGE ALL SHARE INDEX APPRECIATES FURTHER TO OPEN THE WEEK POSITIVE

Equities market closed the day's trading session in green zone as the NGX All Share Index and Market Capitalisation appreciated by 0.12% to close at 41814.74 and ₦21.82 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at 3.83% and 3.96%, while the Month-to-Date (MtD) and Week-to-Date returns stand at 3.96% and 0.12% respectively.

NGX Sector Indices: Of all the Industries on the NGX within our coverage, 3 sectors advanced in points while 3 sectors declined. The NGX sector indices that advanced in points were NGX OIL & GAS (+0.40%), NGX CONSUMER GOODS (+0.43%), NGX INSURANCE (+1.88%) while the sectors that declined in points were NGX BANKING (-0.19%), NGX 30 (-0.07%) and NGX PREMIUM (-0.01%).

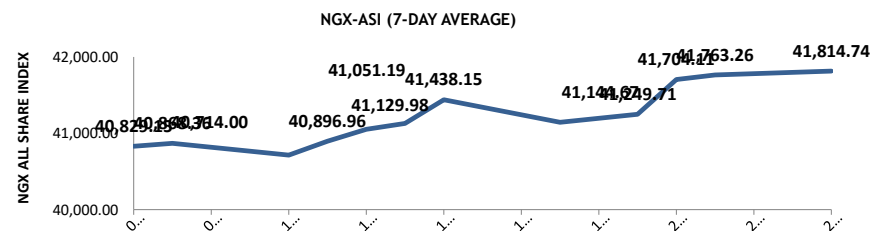
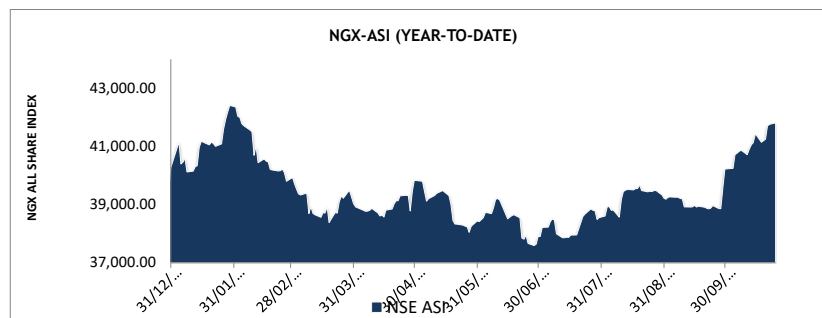
The market breadth (gainers/losers) of 1.40x for the day indicates that the number of buyers outpaced the number of sellers in the market today. At the end of the day's trading, 28 stocks advanced as 20 stocks declined; PZ (+9.32%), MBENEFIT (+7.14%) and UNILEVER (+6.90%) led the gainers chart while ABBEYBDS (-9.47%), PRESTIGE (-8.51%) and REGALINS (-7.32%) led the losers chart for the day

The day's trading activities by volume was led by FBNH (350.54million), ETI (45.64million) and UNIVINSURE (33.91million) while the activity by value was led by FBNH (₦4.35billion), GTCO (₦0.61billion) and ETI (₦0.35billion).

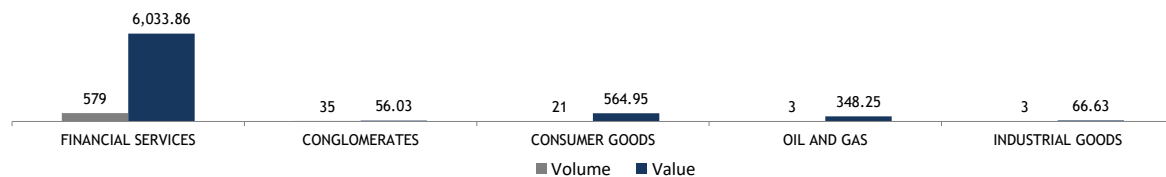
OUTLOOK: 28 stocks gained as Nigerian Exchange All-share index appreciated further by 0.12% today. We expect the bullish trend to continue as investors continue to show interest in the equities market.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NGXASI)	41,814.74	41,763.26	↑ 0.12%
Market Cap. (₦ 'trn)	21.82	21.79	↑ 0.12%
Transaction Volume (million)	674.50	510.19	↑ 32.21%
Market Turnover (₦ 'million)	7,591.52	5,865.69	↑ 29.42%
Number of Deals	5,432	5,485	↓ -0.97%

Source: Nigerian Stock Exchange (NGX) / PAC Research



FIVE MOST ACTIVE SECTOR BY VOLUME AND VALUE ('million')



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	PZ	5.90	6.45	0.55	9.32
2	MBENEFIT	0.28	0.30	0.02	7.14
3	UNILEVER	14.50	15.50	1.00	6.90
4	MANSARD	2.31	2.46	0.15	6.49
5	CUTIX	6.05	6.40	0.35	5.79
6	NPFMCRFBK	1.75	1.85	0.10	5.71
7	ROYALEX	0.53	0.56	0.03	5.66
8	VERITASKAP	0.22	0.23	0.01	4.55
9	NEM	1.92	2.00	0.08	4.17
10	IKEJAHOTEL	1.06	1.10	0.04	3.77

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	ABBEYBDS	0.95	0.86	-0.09	-9.47
2	PRESTIGE	0.47	0.43	-0.04	-8.51
3	REGALINS	0.41	0.38	-0.03	-7.32
4	CILEASING	4.70	4.40	-0.30	-6.38
5	NGXGROUP	22.00	20.60	-1.40	-6.36
6	AFRIPRUD	6.80	6.40	-0.40	-5.88
7	STANBIC	41.00	39.00	-2.00	-4.88
8	CHAMS	0.23	0.22	-0.01	-4.35
9	UCAP	9.20	9.00	-0.20	-2.17
10	FTNCOCOA	0.49	0.48	-0.01	-2.04

NGX SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,733.90	1,735.10	↓ -0.07%	↑ 5.72%
NGX Banking 10	399.87	400.64	↓ -0.19%	↑ 1.74%
NGX Oil&Gas 5	377.20	375.71	↑ 0.40%	↑ 66.76%
NGX Insurance 10	174.11	170.89	↑ 1.88%	↓ -8.12%
NGX Consumer Goods 10	563.44	561.00	↑ 0.43%	↓ -1.73%
NGX Premium Index	4,172.16	4,172.42	↓ -0.01%	↑ 20.21%

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	205.00%
5	JULI	-39.74%	5	CUTIX	178.26%
6	VANLEER	-33.54%	6	MANSARD	134.29%
7	DAARCOMM	-33.33%	7	UPDC	132.91%
8	JAPAULGOLD	-27.42%	8	VITAFOAM	123.08%
9	FTNCOCOA	-27.27%	9	ROYALEX	115.38%
10	ENAMELWA	-26.70%	10	COURTVILLE	95.24%

NGX RETURN HISTORY		
Day Change	↑	0.12%
Week-to-Date	↑	0.12%
Month-to-Date	↑	3.96%
Quarter-to-Date	↑	3.96%
Year-to-Date	↑	3.83%

TOP TRADED STOCKS BY VOLUME	
STOCK	VOLUME (UNITS)
FBNH	350,541,622
ETI	45,642,660
UNIVINSURE	33,914,599
TRANSCORP	32,576,994
GTCO	21,476,241

TOP TRADED STOCKS BY VALUE	
STOCK	VALUE (₦)
FBNH	4,345,726,068.70
GTCO	614,370,055.60
ETI	347,799,322.85
NESTLE	266,248,274.00
TOTAL	251,700,667.40

Source: Nigerian Stock Exchange (NGX) / PAC Research

FIXED INCOME REPORT

Treasury Bills Market:

In the treasury bills markets, the average yield increased by 6bps as it closed at 5.57% today (vs. 5.51% 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 3.85% (-0.07%), 5.08% (0.06%), and 7.78% (0.19%) respectively.

FGN Bond Market:

In the bond market, the average market yield decreased by an average of 3bps as it closed at 11.18% as against 11.18% 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 8.31% (-0.01%), 9.19% (0.00%), 11.05% (0.03%), 11.70% (-0.01%), 12.04% (-0.05%), 12.81% (-0.01%) and 13.16% (0.02%) respectively.

FX and Money Market:

At the Foreign Exchange market, Naira appreciated by 11 kobo against dollar as it closed at ₦413.74/\$ today (vs. ₦413.85/\$ 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 15.50% and 16.00% respectively.

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

EXCHANGES				
AFRICA	25-Oct-21	VALUE Δ	22-Oct-21	% CHANGE
NGX	41,814.74	51.48	41,763.26	0.12%
BOTSWANA GAB	1,457.50	0.00	1,457.50	0.00%
GHANA SE	2,851.78	2.44	2,849.34	0.09%
JSE	66,980.45	-70.07	67,050.52	-0.10%
RWANDA SE	146.16	0.00	146.16	0.00%
UGANDA SE	1,480.40	0.00	1,480.40	0.00%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	35757.39	80.37	35677.02	0.23%
FTSE 100	7222.82	18.27	7204.55	0.25%
DAX	15599.23	56.25	15542.98	0.36%
NIKKEI 225	28600.41	-204.44	28804.85	-0.71%
S&P 500	4565.65	20.75	4544.90	0.46%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	PX_LAST	CFA FRANC	565.07
EUR	296.42	S.A RAND	14.70
GBP	0.41	GHANA CEDI	6.10
JPY	569.45	KENYAN SHILLING	111.11
AUD	334.65	RWANDA FRANC	1009.34
ZAR	0.73	EGYPTIAN POUND	15.70

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	25-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	86.08	0.46	85.62
WTI CRUDE	84.17	0.27	83.90
GASOLINE	251.66	3.27	248.39
NATURAL GAS	5.83	0.53	5.30
METALS		VALUE Δ	
GOLD	1807.29	14.92	1792.37
SILVER	24.51	0.20	24.32
PLATINIUM	1065.17	21.08	1044.09
PALLADIUM	2045.77	23.74	2022.03
AGRICULTURE		VALUE Δ	
CORN	535.50	-2.75	538.25
WHEAT	757.00	1.25	755.75
SOYBEANS	1240.25	9.25	1231.00
SUGAR	19.36	0.26	19.10
COTTON	107.87	-0.47	108.34
COCOA	2612.00	27.00	2585.00

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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