

NIGERIAN EXCHANGE ALL SHARE INDEX DEPRECIATES BY 0.25%

Equities market closed the day's trading session in red zone as the NSE All Share Index and Market Capitalisation depreciated by 0.25% to close at 38,864.33 and ₦20.25 trillion respectively. The Year-to-Date (YtD) and the Quarter-to-Date (QtD) returns stand at -3.49% and 2.52%, while the Month-to-Date (MtD) and Week-to-Date returns stand at -0.91% and -0.25% respectively

NSE Sector Indices: Of all the Industries on the NSE within our coverage, 4 sectors advanced in points while 2 sectors declined. The NSE sector indices that advanced in points were NGX OIL & GAS (+1.17%) NGX BANKING (+0.40%) and NGX CONSUMER GOODS (+0.24%), NGX PREMIUM (+0.07%) while the sectors that declined in points were NGX 30 (-0.39%) and NGX INSURANCE (-2.34%).

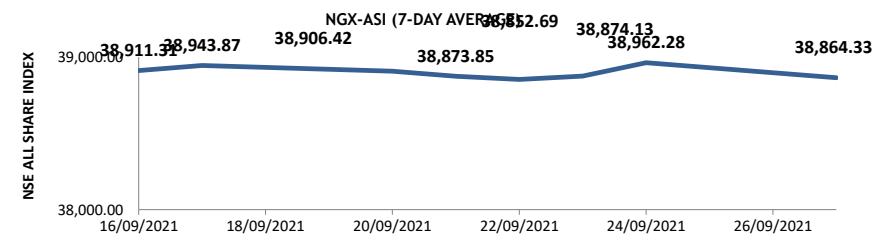
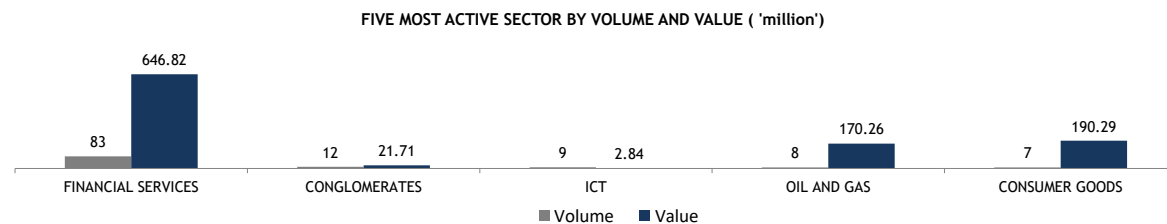
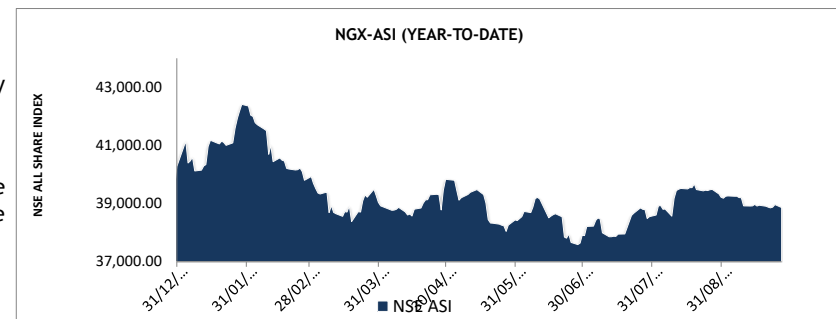
The market breadth (gainers/losers) of 1.67x for the day indicates that the number of buyers outpaced the number of sellers in the market today. At the end of the day's trading, 20 stocks advanced as 12 stocks declined; UPL (+9.80%), TRANSCOHOT (+9.70%) and COURTVILLE (+9.38%) led the gainers chart while MANSARD (-9.94%), CHAMS (-4.35%) and SOVRENINS (-4.00%) led the losers chart for the day

The day's trading activities by volume was led by SOVRENINS (19.08million), FIDELITYBK (11.85million) and GTCO (11.15million) while the activity by value was led by MTNN (₦0.47billion), GTCO (₦0.31billion) and TOTAL (₦0.12billion).

OUTLOOK: The Nigerian bourse declined as All-Share Index depreciates by 0.25% to open the week negative. This was as result of decline in the prices of GTCO, BUA CEMENT and ZENITHBANK. Going into the trading tomorrow, we expect the market to swing the way of bulls as investors take position in undervalued stocks.

NGX MARKET DAILY STATISTICS	Today	Previous	% Change
NGX All Share Index (NSEASI)	38,864.33	38,962.28	↓ -0.25%
Market Cap. (₦ 'trn)	20.25	20.30	↓ -0.25%
Transaction Volume (million)	139.45	633.52	↓ -77.99%
Market Turnover (₦ 'million)	1,712.59	6,448.61	↓ -73.44%
Number of Deals	3,539	3,228	↑ 9.63%

Source: Nigerian Stock Exchange (NSE) / PAC Research



TOP GAINERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	UPL	1.02	1.12	0.10	9.80
2	TRANSCOHOT	4.95	5.43	0.48	9.70
3	COURTVILLE	0.32	0.35	0.03	9.38
4	OANDO	4.94	5.24	0.30	6.07
5	CUTIX	4.65	4.90	0.25	5.38
6	LIVESTOCK	2.12	2.22	0.10	4.72
7	CHAMPION	2.00	2.09	0.09	4.50
8	ACCESS	8.95	9.20	0.25	2.79
9	NASCON	14.80	15.20	0.40	2.70
10	WEMABANK	0.76	0.78	0.02	2.63

TOP LOSERS

	Stock	Previous Price	Current Price	Change (₦)	%Change
1	MANSARD	3.32	2.99	-0.33	-9.94
2	CHAMS	0.23	0.22	-0.01	-4.35
3	SOVRENINS	0.25	0.24	-0.01	-4.00
4	MBENEFIT	0.30	0.29	-0.01	-3.33
5	BUACEMENT	68.00	66.00	-2.00	-2.94
6	TRANSCORP	0.93	0.92	-0.01	-1.08
7	ETI	5.30	5.25	-0.05	-0.94
8	UBA	7.50	7.45	-0.05	-0.67
9	UCAP	8.60	8.55	-0.05	-0.58
10	GTCO	27.75	27.60	-0.15	-0.54

NSE SECTOR INDICES	Today	Previous	% Change	YtD(%)
NGX 30	1,610.50	1,616.80	↓ -0.39%	↓ -1.81%
NGX Banking 10	370.11	368.63	↑ 0.40%	↓ -5.83%
NGX Oil&Gas 5	368.20	363.93	↑ 1.17%	↑ 62.78%
NGX Insurance 10	182.85	187.24	↓ -2.34%	↓ -3.51%
NGX Consumer Goods 10	550.08	548.77	↑ 0.24%	↓ -4.06%
NGX Premium Index	3,834.21	3,831.47	↑ 0.07%	↑ 10.47%

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	328.57%
2	MEYER	-60.00%	2	LASACO	242.86%
3	SUNUASSUR	-55.00%	3	HONYFLOUR	218.33%
4	CWG	-50.79%	4	MANSARD	184.76%
5	JULI	-39.74%	5	CHAMPION	143.02%
6	DAARCOMM	-33.33%	6	UPDC	140.51%
7	STERLN BANK	-27.94%	7	VITAFOAM	124.36%
8	ENAMELWA	-26.70%	8	CUTIX	113.04%
9	VANLEER	-26.22%	9	ROYALEX	111.54%
10	FTNCOCOA	-24.24%	10	REGALINS	100.00%

NGX RETURN HISTORY	
Day Change	↓ -0.25%
Week-to-Date	↓ -0.25%
Month-to-Date	↓ -0.91%
Quarter-to-Date	↑ 2.52%
Year-to-Date	↓ -3.49%

TOP TRADED STOCKS BY VOLUME	
STOCK	VOLUME (UNITS)
SOVRENINS	19,078,615
FIDELITYBK	11,853,982
GTCO	11,146,052
TRANSCORP	10,050,568
COURTVILLE	7,951,977

TOP TRADED STOCKS BY VALUE	
STOCK	VALUE (₦)
MTNN	465,052,878.80
GTCO	307,075,817.00
TOTAL	116,860,195.00
ZENITHBANK	113,098,725.50
BUACEMENT	100,572,693.40

Source: Nigerian Stock Exchange (NSE) / PAC Research

FIXED INCOME REPORT

Treasury Bills Market:

In the treasury bills markets, the average yield decreased by 9bps as it closed at 5.65% today (vs. 5.74% 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 4.11% (-0.04%), 5.27% (0.19%), and 7.57% (-0.43%) respectively.

FGN Bond Market:

In the bond market, the average market yield decreased by an average of 0bps as it closed at 11.07% as against 11.07% 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 8.65% (0.00%), 9.27% (0.00%), 10.72% (0.00%), 11.60% (0.00%), 11.94% (0.00%), 12.41% (0.00%) and 12.90% (0.00%) respectively.

FX and Money Market:

At the Foreign Exchange market, Naira appreciated by 87 kobo against dollar as it closed at ₦412.44/\$ today (vs. ₦413.31/\$ it closed in the previous trading session). The Open-Buy-Back (OBB) and Overnight (O/N) rate decreased by an average of 96 bps, closing at 15.33% and 16.00% respectively.

SOURCE: BLOOMBERG/FMDQ/PAC RESEARCH (AS AT 19:00 WAT)

EXCHANGES				
AFRICA	27-Sep-21	VALUE Δ	24-Sep-21	% CHANGE
NSE	38,864.33	-97.95	38,962.28	-0.25%
BOTSWANA GAB	1,414.76	10.34	1,404.43	0.74%
GHANA SE	2,703.22	25.30	2,677.92	0.94%
JSE	64,197.36	148.31	64,049.05	0.23%
RWANDA SE	146.16	-0.95	147.11	-0.65%
UGANDA SE	1,513.44	-0.95	1,514.39	-0.06%
GLOBAL		VALUE Δ		% CHANGE
DOW JONES	34924.55	126.55	34798.00	0.36%
FTSE 100	7064.41	12.93	7051.48	0.18%
DAX	15585.42	53.67	15531.75	0.35%
NIKKEI 225	30240.06	-8.75	30248.81	-0.03%
S&P 500	4447.14	-8.34	4455.48	-0.19%

Source: Bloomberg / PAC Research as at 17.00 GMT

CURRENCY			
MAJOR CURRENCIES			
	CURRENCY/₦		CURRENCY/\$
USD	PX_LAST	CFA FRANC	558.88
EUR	289.10	S.A RAND	14.72
GBP	0.41	GHANA CEDI	6.04
JPY	565.58	KENYAN SHILLING	110.39
AUD	326.13	RWANDA FRANC	1005.22
ZAR	0.74	EGYPTIAN POUND	15.73

Source: Bloomberg / PAC Research

ECONOMIC INDICATORS	
	27-Sep-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	79.55	1.48	78.07
WTI CRUDE	75.45	1.50	73.95
GASOLINE	221.70	3.13	218.57
NATURAL GAS	5.57	0.43	5.14
METALS		VALUE Δ	
GOLD	1752.28	1.76	1750.52
SILVER	22.68	0.26	22.42
PLATINIUM	985.75	0.27	985.48
PALLADIUM	1972.92	-0.04	1972.96
AGRICULTURE		VALUE Δ	
CORN	539.50	12.50	527.00
WHEAT	725.25	1.25	724.00
SOYBEANS	1294.50	9.00	1285.50
SUGAR	19.76	-0.16	19.92
COTTON	97.42	1.68	95.74
COCOA	2560.00	-30.00	2590.00

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

For further enquiries, please call **Charles Okonkwo (PAC Securities) on +2348036824312**
Dele Ige (PAC Asset Management) on +2348029591495
Oluwole Adeyeye (PAC Research) on +2347033472818

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