

DAILY MARKET REVIEW

1 November 2017

GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
Databank Stock Index	30,294.08	30,319.83	-0.08%
GSE-CI Level	2,359.30	2,361.48	-0.09%
Market Cap (GH¢ m)	58,008.63	58,022.51	-0.02%
YTD Return DSI	35.65%	35.76%	
YTD Return GSE-CI	39.68%	39.81%	
Daily Volume Traded (Shares)	4,010,093	169,507	2,265.74%
Daily Turnover (GH¢)	4,231,780	188,369	2,146.54%
Avg. Daily Volume Traded (Shares)	1,437,771	1,418,584	1.35%
Avg. Daily Value Traded (GH¢)	2,216,428	2,196,180	0.92%
No. of Counters Traded	8	11	
No. of Gainers	2	3	
No. of Laggards	2	3	

ANALYST CERTIFICATE & REQUIRED DISCLOSURE BEGINS ON PAGE 4

EGH and SOGEGH Weigh Down the Indices:

The equities market indices reversed some of the gains recorded in yesterday's trading session on the back of a price decline registered by Ecobank Ghana. The Ghana Stock Exchange's Composite Index (GSE-CI) decreased by 2.18 points to ~2,359 points while the Databank Stock Index (DSI) increased by 25.74 points to ~30,294 points. The year-to-date returns of the GSE-CI and the DSI are recorded at 39.68% and 35.65% respectively.

Market activity was very lively driven by a block trade in Cal Bank. A total of 4.01 million shares which traded across 8 counters culminated in a turnover of ~GH¢4.23 million. Cal Bank accounted for ~99% of the aggregate volume of shares traded today.

The bourse recorded an equal number of gainers (2) and laggards (2). Standard Chartered Bank and Ghana Oil Company gained 1Gp each to settle at GH¢19.61 and GH¢2.51 respectively.

On the laggards list, Ecobank Ghana lost 5Gp to GH¢7.54 while Societe Generale shed 1Gp to settle at 75Gp.

Earnings Update for 9M-2017

- Transaction Solutions (Ghana) reported a 44% y/y decrease in PAT to a loss of GH¢73,759 for the 9M period as compared to a loss of GH¢51,234 same period in 2016.
- ADB Bank's PAT increased significantly to GH¢48.58 million for the 9M period as compared to ~GH¢0.95 million same period in 2016.

KEY ECONOMIC INDICATORS

Fixed Income Market	Current	Previous	Change
91-Day Treasury Bill	13.33%	13.20%	+13bps
182-Day Treasury Bill	13.83%	13.83%	-
1-Year T/Note	15.00%	15.00%	-
Daily Global Commodity Prices (As at 01-Nov-2017)			
Cocoa (\$/mt)	2,111.00	2,111.00	0.00%
Brent Crude Oil (\$/bl)	60.77	60.77	0.00%
Gold (\$/oz)	1,277.10	1,277.10	0.00%
Daily Interbank Exchange Rate (As at 01-Nov-2017)			
USD/GHS	4.3779	4.3765	-0.03%
GBP/GHS	5.8036	5.7984	-0.09%
EUR/GHS	5.0860	5.0940	0.16%
Monthly Consumer Inflation (y/y)			
Headline (Sept-17)	12.20%	12.30%	-10bps
Food Inflation	8.10%	7.40%	+70bps
Non-Food Inflation	14.10%	14.70%	-60bps

Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)
Ghana Oil Company Limited	2.51	0.01	0.40%	Ecobank Ghana Ltd.	7.54	-0.05	-0.66%
Standard Chartered Bank Gh. Ltd.	19.61	0.01	0.05%	Societe Generale Ghana Ltd.	0.75	-0.01	-1.32%

Top Traders by Value	Price (GH¢)	Value Traded (GH¢)	Top Traders by Volume	Price (GH¢)	Volume Traded
Cal Bank Ltd	1.05	4,187,151.00	Cal Bank Ltd	1.05	3,987,800
Ecobank Ghana Ltd.	7.54	17,343.00	Trust Bank Gambia Ltd	0.35	13,300
GCB Bank Ltd.	4.21	8,841.00	Ecobank Ghana Ltd.	7.54	2,300
Standard Chartered Bank Gh. Ltd.	19.61	5,883.00	Societe Generale Ghana Ltd.	0.75	2,200
Trust Bank Gambia Ltd	0.35	4,655.00	GCB Bank Ltd.	4.21	2,100

Sources: Databank Research, Ghana Stock Exchange, Bank of Ghana, Ghana Statistical Service, Bloomberg

Dividend Announcement					Upcoming Events			
Ticker	Dividend per Share (GHS)	Ex-Dividend Date	Qualifying Date	Payment Date	Ticker	Event	Venue	Date/Time
TOTAL Interim. Dividend	0.0631	15/11/17	17/11/17	15/12/17				
SCB Pref. Shares	0.0442	21/02/18	23/02/18	30/03/18				

AFRICA: DAILY MARKET PERFORMANCE									
Country	Index Name	Year Open	Current Level	YTD Return %	YTD (USD) Return %	Inflation Rate%	Policy Rate %	Exchange Rate/USD	YTD Change Exchange Rate %
Botswana	BSE-DCI	9,398.57	8,917.34	-5.12%	-3.62%	3.20% (Sep-2017)	5.50	10.55	0.96%
Cote d'Ivoire	BRVM CI	292.17	231.04	-20.92%	N/A	1.30% (Sep-2017)	4.50	563.75	10.51%
Egypt	EGX 30	12,344.89	14,277.29	15.65%	18.92%	31.60% (Sep-2017)	18.75	17.64	3.53%
Ghana	GSE-CI	1,689.09	2359.3018	39.68%	34.90%	12.20% (Sep-2017)	21.00	4.3779	-4.06%
Kenya	NSE ASI	133.34	163.96	22.96%	21.49%	7.06% (Sep-2017)	10.00	103.75	-1.22%
Malawi	MASI	13,320.51	20,049.06	50.51%	N/A	8.40% (Sep-2017)	18.00	725.48	-0.07%
Mauritius	SEMDEX	1,808.37	2,197.96	21.54%	27.84%	3.50% (Sep-2017)	3.50	34.26	5.37%
Morocco	MASI	11,503.51	12,424.38	8.01%	13.47%	0.40% (Sep-2017)	2.25	9.52	6.82%
Namibia	NSX 01	1,090.85	1,177.38	7.93%	7.64%	5.60% (Sep-2017)	6.75	14.13	-3.60%
Nigeria	NGSE ASI	26,874.62	36,887.20	37.26%	20.76%	15.98% (Sep-2017)	14.00	305.35	-0.28%
South Africa	JSE ASI	50,653.54	59,514.11	17.49%	14.78%	5.10% (Sep-2017)	6.75	14.13	-3.52%
Tanzania	DSE ASI	2,198.40	2,096.97	-4.61%	-7.00%	5.30% (Sep-2017)	12.00	2,237.61	-2.90%
Tunisia	TUNINDEX	5,488.77	6,114.10	11.39%	2.12%	5.50% (Sep-2017)	5.00	2.50	-6.22%
Uganda	USE ASI	1,477.39	1,690.63	14.43%	N/A	5.30% (Sep-2017)	9.50	3,653.04	-1.22%
Zambia	LUSE ASI	4,195.95	5,127.27	22.20%	22.33%	6.40% (Oct-2017)	11.00	10,020.75	-1.23%

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