

DAILY MARKET REVIEW

September 4, 2017

GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
Databank Stock Index	31,332.62	30,623.77	+2.31%
GSE-CI Level	2,448.66	2,389.01	+2.50%
Market Cap (GH¢ m)	58,635.43	58,055.05	+1.00%
YTD Return DSI	40.30%	37.12%	
YTD Return GSE-CI	44.97%	41.44%	
Daily Volume Traded (Shares)	212,874	300,786	-29.23%
Daily Turnover (GH¢)	294,211	1,153,912	-74.50%
Avg. Daily Volume Traded (Shares)	1,321,447	1,320,428	+0.08%
Avg. Daily Value Traded (GH¢)	2,005,774	2,004,366	+0.07%
No. of Counters Traded	13	12	
No. of Gainers	7	5	
No. of Laggards	1	0	

Today's Stock Market Review

FML Soars to GH¢20.00:

The equities market indices closed the first trading session on the upside impelled by price gains in Fan Milk and Ecobank Transnational Incorporated. The Ghana Stock Exchange's Composite Index (GSE-CI) increased by 59.65 points to ~2,449 points while the Databank Stock Index (DSI) surged by 708.85 points to ~31,333 points. The GSE-CI and the DSI thus deepened their year-to-date gains to 44.97% and 40.30% respectively.

An aggregate volume of 212,874 shares valued at ~GH¢294,211 were traded in the session. Societe Generale Ghana emerged the most actively traded stock accounting for ~41% of the total volume of shares traded.

Out of the 13 counters that exchanged hands, 8 counters recorded price changes: 7 gainers and a laggard. Fan Milk, the star performer, advanced by GH¢2.00 to settle at GH¢20.00. Unilever Ghana increased by GH¢1.31 to GH¢10.42 while HFC Bank grew by 10Gp to GH¢1.30. Benso Oil Palm Plantation and Trust Bank Gambia each gained 3Gp to settle at GH¢5.35 and 32Gp respectively. Enterprise Group and Ecobank Transnational Incorporated similarly inched up by a pesewa each to GH¢5.06 and 15Gp respectively.

Standard Chartered Bank, the sole laggard, shed 11Gp to settle at GH¢26.49.

KEY ECONOMIC INDICATORS

Fixed Income Market	Current	Previous	Change
91-Day Treasury Bill	13.20%	13.19%	+1bp
182-Day Treasury Bill	14.07%	13.93%	+14bps
5-Yr Treasury Note	19.04%	-	-
Daily Global Commodity Prices (As at 04-Sept-2017)			
Cocoa (\$/mt)	1,947.00	1,924.00	+1.20%
Brent Crude Oil (\$/bl)	52.33	50.64	+3.34%
Gold (\$/oz)	1,342.20	1,312.00	+2.30%
Daily Interbank Exchange Rate (As at 04-Sept-2017)			
USD/GHS	4.3994	4.3944	-0.11% (DPN)
GBP/GHS	5.6994	5.6629	-0.64% (DPN)
EUR/GHS	5.2368	5.2315	-0.10% (DPN)
Monthly Consumer Inflation (y/y)			
Headline (July-17)	11.90%	12.10%	-20bps
Food Inflation	7.20%	6.20%	+100bps
Non-Food Inflation	14.20%	15.10%	-90bps

Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)
Fan Milk Ltd	20.00	2.00	+11.11	Standard Chartered Bank Ltd.	26.49	0.11	-0.41
Unilever Ghana Ltd.	10.42	1.31	+14.38				
HFC Bank (Ghana) Ltd	1.30	0.10	+8.33				
Top Traders by Value		Price (GH¢)	Value Traded (GH¢)	Top Traders by Volume		Price (GH¢)	Volume Traded
Fan Milk	20.00	98,000.00	Societe Generale Ghana	0.76	86,900		
Total Petroleum Ghana	2.30	68,540.00	Ecobank Transnational Inc.	0.15	47,600		
Societe Generale Ghana	0.76	66,044.00	Total Petroleum Ghana	2.30	29,800		
Unilever Ghana	10.42	18,756.00	Camelot Ghana	0.12	14,100		
Benso Oil Palm Plantation	5.35	11,777.00	SIC Insurance Company	0.12	9,700		

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

ANALYST CERTIFICATIONS AND REQUIRED DISCLOSURES BEGIN ON PAGE 4.

Dividend Announcement					Upcoming Events			
Ticker	Dividend per Share (GHS)	Ex-Dividend Date	Qualifying Date	Payment Date	Ticker	Event	Venue	Date/Time
CMLT	0.0085	13/06/2017	15/06/2017	1/09/2017	ALW	AGM	Fiesta Royal Hotel, Dzorwulu	14.09.17 10:00am
SCB Preference Share	0.0568	23/08/2017	25/08/2017	29/09/2017				

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	8,946.71	-4.81	+0.82	3.40% (Jul-2017)	5.50	10.08	+5.64
Cote d'Ivoire	BRVM CI	292.17	240.68	-17.62	N/A	0.8% (Jul-2017)	4.50	551.50	+12.96
Egypt	EGX 30	12,344.89	13,415.77	+8.67	+11.81	33% (Jul-2017)	18.75	17.65	+3.46
Ghana	GSE-CI	1,689.09	2,448.66	+44.97	+22.21	11.90% (Jul-2017)	21.00	4.40	-4.53
Kenya	NSE ASI	133.34	160.33	+20.24	+19.40	8.04% (Aug-2017)	10.00	103.16	-0.66
Malawi	MASI	13,320.51	19,850.30	+49.02	N/A	10.20% (Jul-2017)	18.00	725.45	-0.06
Mauritius	SEMDEX	1,808.37	2,179.63	+20.53	+31.38	5.30% (Jul-2017)	4.00	33.12	+8.99
Morocco	MASI	11,503.51	12,379.39	+7.61	+14.93	-0.10% (Jul-2017)	2.25	9.38	+8.45
Namibia	NSX 01	1,090.85	1,165.72	+6.86	+15.48	5.40% (Jul-2017)	7.00	12.94	+5.26
Nigeria	NGSE ASI	26,874.62	35,504.62	+32.11	+15.72	16.05% (Jul-2017)	14.00	305.35	-0.28
South Africa	JSE ASI	50,653.54	56,312.85	+11.17	+17.69	4.60% (Jul-2017)	6.75	12.95	+5.21
Tanzania	DSE ASI	2,198.40	2,167.56	-1.10	-4.15	5.20% (Jul-2017)	12.00	2,235.40	-2.81
Tunisia	TUNINDEX	5,488.77	6,382.25	+16.28	+10.36	5.60% (Jul-2017)	5.00	2.44	-3.97
Uganda	USE ASI	1,477.39	1,764.63	+19.44	N/A	5.20% (Aug-2017)	10.00	3,599.92	+0.24
Zambia	LUSE ASI	4,195.95	4,895.09	+16.66	N/A	6.30% (Aug-2017)	11.00	9,098.80	+8.78

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