

# DAILY MARKET REVIEW

December 05, 2016



ANALYST CERTIFICATIONS AND REQUIRED DISCLOSURES BEGIN ON PAGE 4.

## GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
Databank Stock Index	20,631.32	20,807.14	-0.84%
GSE-CI Level	1,544.24	1,559.31	-0.97%
Market Cap (GH¢ m)	50,737.97	50,823.73	-0.17%
YTD Return DSI	-17.83%	-17.13%	
YTD Return GSE-CI	-22.59%	-21.84%	
Daily Volume Traded (Shares)	135,864	115,727,362	-99.88%
Daily Turnover (GH¢)	23,640.42	4,708,132.49	-99.50%
Avg. Daily Volume Traded (Shares)	1,071,570	1,070,920	0.06%
Avg. Daily Value Traded (GH¢)	1,134,934	1,134,821	0.01%
No. of Counters Traded	8	14	
No. of Gainers	0	0	
No. of Laggards	3	5	

## Today's Stock Market Review

**Three price declines account for the slide in indices levels:** The equities market commenced trading this week in negative territory. The Ghana Stock Exchange's Composite Index fell by 15.07 points to ~1,544 points while the Databank Stock Index shed 175.82 points to settle at ~ 20,631 points. Year to date, the GSE-CI and the Databank Stock Index have recorded returns of -22.59% and -17.83% respectively.

A total of 135,864 shares exchanged hands at a value of ~GH¢23,640. UT Bank was the most traded counter accounting for 86% of aggregate trade volumes.

Three counters lost value today. Ecobank Ghana dipped by 25Gp to GH¢6.00. Ghana Oil Company stumbled by 3Gp to 96Gp while Benso Oil Palm Plantation lost 2Gp to GH¢2.08. Market capitalisation fell to ~GH¢50.74 billion on account of today's price declines.

## KEY ECONOMIC INDICATORS

Fixed Income Market	Current	Previous	Change
91-Day Treasury Bill	16.86%	18.61%	-175bps
182-Day Treasury Bill	19.62%	20.91%	-129bps
1-Year Note	22.00%		
Daily Global Commodity Prices (As at 05-Dec-2016)			
Cocoa (\$/mt)	2395.0	2,389.0	+0.25%
Brent Crude Oil (\$/bl)	54.86	50.47	+8.70%
Gold (\$/oz)	1,166.80	1,176.80	-0.85%
Daily Interbank Exchange Rate (As at 05-Dec-2016)			
USD/GHS	4.0325	4.0322	-0.01%(DPN)
GBP/GHS	5.1296	5.0919	-0.73%(DPN)
EUR/GHS	4.3293	4.2740	-1.28%(DPN)
Monthly Consumer Inflation (y/y)			
Headline (Oct-16)	15.8%	17.2%	-140bps
Food Inflation	8.7%	9.0%	-30bp
Non-Food Inflation	19.4%	21.6%	-220bps

## Gainers & Laggards

Top Gainers				Worst Laggards					
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)		
				Ecobank Ghana Limited	6.00	0.25	-4.00%		
				Ghana Oil Company Limited	0.96	0.03	-3.03%		
				Benso Oil Palm Plantation	2.08	0.02	-0.95%		
Top Traders by Value			Price (GH¢)	Value Traded (GH¢)		Top Traders by Volume		Price (GH¢)	Volume Traded
Standard Chartered Bank Gh.	8.49	7,386.30		UT Bank Limited	0.03	117,500			
UT Bank Limited	0.03	3,525.00		PZ Cussons Ghana Limited	0.20	10,000			
Ecobank Ghana Limited	6.00	3,000.00		Ghana Oil Company Limited	0.96	3,100			
Ghana Oil Company Limited	0.96	2,969.00		CAL Bank Limited	0.75	2,400			
PZ Cussons Ghana Limited	0.20	2,000.00		Standard Chartered Bank Gh.	8.49	870			

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/Time	Date
TOTAL	0.0902 (Interim)	16/11/2016	18/11/2016	09/12/2016	ADB	Agricultural Development Bank IPO		24/11/2016 to 05/12/2016
SCB Preference Share	0.0714	22/02/2017	24/02/2017	30/03/2017	SPL	AGM	Osu Ebenezer Presbyterian Church	23/12/2016 10:00am

AFRICA: DAILY MARKET PERFORMANCE								
Country	Index Name	Year Open	Current Level	YTD Change%	Inflation Rate%	Policy Rate%	Exchange Rate/USD	YTD Change Exchange Rate
Botswana	BSE-DCI	10,610.14	9,561.53	-9.88%	2.70% (Oct-2016)	5.50%	10.73	+4.72%
Cote d'Ivoire	BRVM CI	302.43	278.84	-7.80%	0.60% (Oct-2016)	3.50%	618.50	-2.95%
Egypt	EGX 30	6,982.25	11,426.50	63.65%	13.60% (Oct-2016)	14.75%	17.84	-56.17%
Ghana	GSE-CI	1,994.59	1,544.24	-22.59%	15.80% (Oct-2016)	25.50%	4.0325	-5.89%
Kenya	NSE ASI	145.50	136.08	-6.47%	6.68% (Oct-2016)	10.00%	101.87	+0.43%
Malawi	MASI	14,562.53	12,875.85	-11.58%	20.10% (Oct-2016)	27.00%	725.95	-8.48%
Mauritius	SEMDEX	1,806.07	1806.27	0.01%	1.50 % (Oct-2016)	4.00%	36.03	-0.27%
Morocco	MASI	8,897.15	10,655.55	19.76%	1.60% (Oct-2016)	2.25%	10.04	-1.55%
Namibia	NSX 01	827.54	1,069.51	29.24%	7.30% (Oct-2016)	7.00%	13.87	+12.14%
Nigeria	NGSE ASI	28,370.38	25,743.03	-9.26%	18.30% (Oct-2016)	14.00%	304.75	-35.52%
South Africa	JSE ASI	49,351.52	49,713.56	0.73%	6.40% (Oct-2016)	7.00%	13.81	+12.80%
Tanzania	DSE ASI	2,353.28	2,273.65	-3.38%	4.50% (Oct-2016)	12.00%	2,170.73	-1.02%
Tunisia	TUNINDEX	5,089.89	5,492.88	7.92%	3.90% (Oct-2016)	4.25%	2.31	-12.89%
Uganda	USE ASI	1,793.02	1,555.67	-13.24%	4.60% (Nov-2016)	14.00%	3,629.38	-6.96%
Zambia	LUSE ASI	5,734.68	4,200.30	-26.76%	8.80% (Nov-2016)	15.50%	9,796.25	+12.09%

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