

DAILY MARKET REVIEW

December 07, 2016



GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
Databank Stock Index	20,441.03	20,633.69	-0.93%
GSE-CI Level	1,527.94	1,544.45	-1.07%
Market Cap (GH¢ m)	50,645.15	50,739.13	-0.19%
YTD Return DSI	-18.59%	-17.82%	
YTD Return GSE-CI	-23.41%	-22.58%	
Daily Volume Traded (Shares)	1,358,090	381,829	255.68%
Daily Turnover (GH¢)	452,779.63	100,023	352.68%
Avg. Daily Volume Traded (Shares)	1,079,848	1,073,397	
Avg. Daily Value Traded (GH¢)	1,137,579	1,135,413	
No. of Counters Traded	6	8	
No. of Gainers	0	1	
No. of Laggards	2	0	

ANALYST CERTIFICATIONS AND REQUIRED DISCLOSURES BEGIN ON PAGE 4.

Indices levels continue to move in the southward direction: At the close of today's trading session, the Ghana Stock Exchange's Composite Index and the Databank Stock Index retreated on account of price declines registered in Ecobank Ghana and Guinness Ghana Breweries Limited. The GSE- CI dropped 16.51 points to close the day at ~1,528 points. The Databank Stock Index likewise went down by 192.67 points to settle at ~20,441 points. Year to date, the GSE-CI and the Databank Stock Index have recorded returns of -23.41% and -18.59% respectively.

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%	22.25%	-25bps
Daily Global Commodity Prices (As at 07-Dec-2016)			
Cocoa (\$/mt)	2,358.00	2,367.0	-0.38%
Brent Crude Oil (\$/bl)	53.75	54.59	-0.32%
Gold (\$/oz)	1,170.10	1,173.0	-1.54%
Daily Interbank Exchange Rate (As at 07-Dec-2016)			
USD/GHS	4.0364	4.0364	No Change
GBP/GHS	5.0938	5.1410	+0.93%(APN)
EUR/GHS	4.3311	4.3304	-0.02%(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

Aggregate volumes traded on the equities market surged by 256% d/d to 1,358,090 shares on the back of trades in Ecobank Transnational Incorporated. Thus, Ecobank Transnational Incorporated emerged as the most traded stock accounting for 94% of total volume traded. The total value of shares traded during today's session was ~GH¢452,780.

Two counters recorded price movements at the close of today's session. Ecobank Ghana lost 31Gp to GH¢5.69 while Guinness Ghana slipped by a pesewa to GH¢1.63. Market capitalisation thus fell by 93.98 million to settle at ~GH¢50.65 billion on account of today's price declines.

Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)
				Ecobank Ghana Limited	5.69	0.31	-5.17%
				Guinness Ghana Breweries Ltd.	1.63	0.01	-0.61%

Top Traders by Value	Price (GH¢)	Value Traded (GH¢)	Top Traders by Volume	Price (GH¢)	Volume Traded
Fan Milk Limited	11.27	214,130.00	Ecobank Transnational Inc.	0.10	1,276,300
Ecobank Transnational Inc.	0.10	127,630.00	Guinness Ghana Breweries Ltd.	1.63	20,200
Ecobank Ghana Limited	5.69	75,720.00	Fan Milk Limited	11.27	19,000
Guinness Ghana Breweries Ltd.	1.63	32,926.00	UT Bank Limited	0.03	18,900
Intravenous Infusions Limited	0.09	882.00	Ecobank Ghana Limited	5.69	13,300

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	0.0902 (Interim)	16/11/2016	18/11/2016	09/12/2016	SPL	AGM	Osui Ebenezer Presbyterian Church	23/12/2016 10:00am
SCB Preference Share	0.0714	22/02/2017	24/02/2017	30/03/2017	Hords	AGM	Coconut Grove Regency Hotel, Accra.	16/12/2016 10:00am
					CPI	Nov-2016 Inflation	Ghana Statistical Service	14/12/2016 12:00 Noon

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	9,493.24	-10.53%	2.70% (Oct-2016)	5.50%	10.62	+5.84%
Cote d'Ivoire	BRVM CI	302.43	282.30	-6.66%	0.60% (Oct-2016)	3.50%	612.00	-1.92%
Egypt	EGX 30	6,982.25	11,348.37	62.53%	13.60% (Oct-2016)	14.75%	17.99	-56.54%
Ghana	GSE-CI	1,994.59	1,527.94	-23.41%	15.80% (Oct-2016)	25.50%	4.0364	-5.98%
Kenya	NSE ASI	145.50	134.67	-7.44%	6.68% (Nov-2016)	10.00%	101.91	+0.39%
Malawi	MASI	14,562.53	12,875.85	-11.58%	20.10% (Oct-2016)	27.00%	726.08	-8.50%
Mauritius	SEMDEX	1,806.07	1,806.33	0.01%	1.50 % (Oct-2016)	4.00%	35.95	-0.04%
Morocco	MASI	8,897.15	10,717.90	20.46%	1.60% (Oct-2016)	2.25%	9.99	-1.03%
Namibia	NSX 01	827.54	1,066.75	28.91%	7.30% (Oct-2016)	7.00%	13.67	+13.80%
Nigeria	NGSE ASI	28,370.38	25,673.80	-9.50%	18.30% (Oct-2016)	14.00%	305.00	-35.57%
South Africa	JSE ASI	49,351.52	49,476.06	0.25%	6.40% (Oct-2016)	7.00%	13.65	+14.07%
Tanzania	DSE ASI	2,353.28	2,072.29	-11.94%	4.50% (Oct-2016)	12.00%	2,170.34	-1.01%
Tunisia	TUNINDEX	5,089.89	5,475.45	7.58%	3.90% (Oct-2016)	4.25%	2.31	-12.87%
Uganda	USE ASI	1,793.02	1,536.86	-14.29%	4.60% (Nov-2016)	14.00%	3,624	-6.82%
Zambia	LUSE ASI	5,734.68	4,131.06	-27.96%	8.80% (Nov-2016)	15.50%	9.86	+11.39%

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