

WEEKLY MARKET REVIEW

27 April 2018



ANALYST CERTIFICATE & REQUIRED DISCLOSURE BEGINS ON PAGE 4

GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
Databank Stock Index	43,538.51	43,148.31	0.90%
GSE-CI Level	3,471.39	3,439.10	0.94%
Market Cap (GH¢ m)	66,026.39	65,249.80	1.19%
YTD Return DSI	32.40%	31.21%	
YTD Return GSE-CI	34.56%	33.31%	
Weekly Volume Traded (Shares)	1,897,493	24,706,230	-92.32%
Weekly Turnover (GH¢)	3,870,027	22,528,647	-82.82%
Avg. Daily Volume Traded (Shares)	856,517	887,900	-3.53%
Avg. Daily Value Traded (GH¢)	1,819,203	1,887,967	-3.64%
No. of Counters Traded	21	20	
No. of Gainers	9	9	
No. of Laggards	3	2	

Weekly Market Update

The equities market indices increased this week underpinned by price appreciations in 9 counters. On a year to date basis, the returns of the GSE-CI and Databank Stock Index stand at 34.56% and 32.40% respectively.

The gainers this week were Cal (+6.49% GH¢1.97), SIC (+5.13% 41Gp), ETI (+10.00% 22Gp), EGH (+1.68% GH¢11.50), GCB (+0.32% GH¢6.31), SOGEGH (+4.37% GH¢2.15), GGBL (+0.39% GH¢2.56), Total (+11.52% GH¢6.00) and BOPP (+0.14% GH¢7.19).

The laggards in the market were SCB (-0.34% GH¢35), GOIL (-1.80% GH¢4.91) and EGL (-9.41% GH¢4.14).

A total of ~1.89 million shares valued at ~GH¢3.87 million were traded on the floor of the exchange.

Outlook

We expect market activity to remain vibrant next week, characterized by price gains in Societe Generale Ghana, Unilever Ghana and Guinness Ghana Breweries.

We however foresee a price decline in Fan Milk and Enterprise Group Ltd

The Ghana Stock Exchange's Composite Index, the Financial Stocks Index and the Databank Stock Index are all forecast to edge up next week, fueled by the anticipated price gains in Societe Generale Ghana and Unilever Ghana.

KEY ECONOMIC INDICATORS

Fixed Income Market	Current	Previous	Change
91-Day Treasury Bill	13.33%	13.36%	-3bps
182-Day Treasury Bill	13.89%	13.87%	+2bps
Weekly Global Commodity Prices - As at 27-Apr-18			
Cocoa (\$/mt)	2,802.00	2,799.00	0.11%
Brent Crude Oil (\$/bl)	74.51	73.85	0.89%
Gold (\$/oz)	1,317.10	1,343.70	-1.98%
Weekly Interbank Exchange Rate - As at 27-Apr-18			
USD/GHS	4.4071	4.4050	-0.05%
GBP/GHS	6.0748	6.1783	1.70%
EUR/GHS	5.3344	5.4077	1.38%
Monthly Consumer Inflation (y/y)			
Headline (Mar-18)	10.40%	10.60%	-20bps
Food Inflation	7.30%	7.20%	+10bps
Non-Food Inflation	11.80%	12.20%	-40bps

Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)
Total Petroleum Ghana Ltd.	6.00	0.62	11.52%	Enterprise Group Ltd.	4.14	-0.43	-9.41%
Ecobank Ghana Ltd.	11.50	0.19	1.68%	Standard Chartered Bank	35.00	-0.12	-0.34%
Cal Bank Ltd	1.97	0.12	6.49%	Ghana Oil Company Limited	4.91	-0.09	-1.80%

Top Traders by Value	Price (GH¢)	Value Traded (GH¢)	Top Traders by Volume	Price (GH¢)	Volume Traded
CAL Bank Ltd	1.97	2,474,539.50	CAL Bank Ltd	1.97	1,301,021
Standard Chartered Bank	35.00	616,947.32	Starwin Products Ltd	0.02	168,200
Ghana Oil Company Ltd	4.91	163,752.92	Ecobank Transnational Inc.	0.22	168,084
GCB Bank Ltd	6.31	15,996,874.00	SIC Insurance Company	0.41	38,020
Benso Oil Palm Plantation	7.19	89,628.88	Societe Generale Ghana	2.15	33,397

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
GOIL	0.0280	20.04.18	24.04.18	24.05.18	CAL	AGM	College of Physicians and Surgeons, Accra	03.05.18 10:00am
					SWL	EGM	GNAT Hall, Accra	04.05.18 10:00am
					IIL	AGM	UDS Guest House, Accra	04.05.18 11:00am
					BOPP	AGM	Akroma Plaza, Takoradi	11.05.18 10:00am
					SCB	AGM	National Theatre, Accra	07.06.18 11:00am

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	8,860.13	8,419.92	-4.97%	-4.50%	2.8% (Mar-2018)	5.00%	9.82	0.49%
Cote d'Ivoire	BRVM CI	243.06	235.83	-2.97%	-1.13%	0.60% (Mar-2018)	4.50%	538.75	1.90%
Egypt	EGX 30	15,019.14	18,363.29	22.27%	22.88%	13.30% (Mar-2018)	16.75%	17.70	0.49%
Ghana	GSE-CI	2,579.72	3,471.39	34.56%	34.83%	10.40% (Mar-2018)	18.00%	4.4071	0.19%
Kenya	NSE ASI	171.20	179.48	4.84%	7.87%	4.18% (Mar-2018)	9.50%	100.33	2.89%
Malawi	MASI	21,598.07	27,092.17	25.44%	25.38%	9.90% (Mar-2018)	16.00%	725.92	-0.05%
Mauritius	SEMDEX	2,202.14	2,273.43	3.24%	1.46%	6.70% (Mar-2018)	3.50%	34.22	-1.72%
Morocco	MASI	12,388.82	13,056.86	5.39%	5.49%	2.50% (Mar-2018)	2.25%	9.30	0.09%
Namibia	NSX 01	1,299.67	1,382.46	6.37%	6.39%	3.50% (Mar-2018)	6.75%	12.39	0.02%
Nigeria	NGSE ASI	38,243.19	41,245.36	7.85%	7.97%	13.34% (Mar-2018)	14.00%	305.15	0.11%
South Africa	JSE ASI	59,504.67	57,453.04	-3.45%	-4.23%	3.80% (Mar-2018)	6.50%	12.39	-0.81%
Tanzania	DSE ASI	2,396.23	2,451.11	2.29%	0.86%	3.90% (Mar-2018)	9.00%	2,261.78	-1.40%
Tunisia	TUNINDEX	6,281.83	7,124.94	13.42%	15.82%	7.60% (Mar-2018)	5.75%	2.43	2.12%
Uganda	USE ASI	2,001.01	2,187.49	9.32%	7.14%	2.00% (Mar-2018)	9.00%	3,711.46	-1.99%
Zambia	LUSE ASI	5,327.57	5,582.09	4.78%	7.66%	7.40% (Apr-2018)	9.75%	9,725.10	2.75%

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Ashaiman: 0577 702015

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