

# WEEKLY MARKET REVIEW

6 April 2018



## GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
Databank Stock Index	42,597.18	42,279.19	0.75%
GSE-CI Level	3,392.94	3,366.85	0.77%
Market Cap (GH¢ m)	64,742.97	64,375.88	0.57%
YTD Return DSI	29.54%	28.57%	
YTD Return GSE-CI	31.52%	30.51%	
Weekly Volume Traded (Shares)	1,579,076	1,978,054	-20.17%
Weekly Turnover (GH¢)	2,813,440	4,784,945	-41.20%
Avg. Daily Volume Traded (Shares)	569,383	580,651	-1.94%
Avg. Daily Value Traded (GH¢)	1,582,661	1,639,390	-3.46%
No. of Counters Traded	22	18	
No. of Gainers	11	10	
No. of Laggards	2	4	

## KEY ECONOMIC INDICATORS

Fixed Income Market	Current	Previous	Change
91-Day Treasury Bill	13.31%	13.36%	-5bps
182-Day Treasury Bill	13.88%	13.90%	-2bps
1 Year T/Note	15.00%	15.00%	No Change
<b>Weekly Global Commodity Prices - As at 06-Apr-18</b>			
Cocoa (\$/mt)	2,508.00	2,597.00	-3.43%
Brent Crude Oil (\$/bl)	67.95	69.69	-2.50%
Gold (\$/oz)	1,327.00	1,328.60	-0.12%
<b>Weekly Interbank Exchange Rate - As at 06-Apr-18</b>			
USD/GHS	4.4058	4.4044	-0.03%
GBP/GHS	6.2060	6.1816	-0.39%
EUR/GHS	5.4024	5.4179	0.29%
<b>Monthly Consumer Inflation (y/y)</b>			
Headline (Feb-18)	10.60%	10.30%	+30bps
Food Inflation	7.20%	6.80%	+40bps
Non-Food Inflation	12.20%	12.00%	+20bps

ANALYST CERTIFICATE & REQUIRED DISCLOSURE BEGINS ON PAGE 4

## Weekly Market Update

The equities market ended the week on a strong note supported by price appreciations in 11 counters. On a year to date basis, the returns of the GSE-CI and Databank Stock Index stand at 31.52% and 29.54% respectively.

The gainers for the market this week were CAL (+7.89% GH¢1.64), EGH (+0.45% GH¢11.20), ETI (+5.56% 19Gp), GCB (+0.83% GH¢6.10), SCB (+0.28% GH¢35.20), SOGEGH (+2.16% GH¢2.36), GGBL (+0.39% GH¢2.56), UNIL (+0.18% GH¢16.83), TOTAL (+0.77% GH¢5.25), PBC (+25% 5Gp), SIC (+2.63% 39Gp).

The laggard for the market were ALW (-27.27% 8Gp) and EGL (-0.21% GH¢4.81).

A total of ~1.58 million shares valued at GH¢2.81 million exchanged hands on the floor of the exchange this week.

## Outlook

We expect market activity to remain upbeat with Unilever Ghana, Societe Generale Ghana and Cal Bank as likely advancers for the next week.

Fan Milk and Enterprise Group Ltd are however, tipped to shed some pesewas.

The Ghana Stock Exchange's Composite Index, the Databank Stock Index and the Financials Stocks Index are all forecast to gain some points next week, fueled by the projected price gain in Societe Generale Ghana.

## Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)
Cal Bank Ltd	1.64	0.12	7.89%	Aluworks Limited	0.08	-0.03	-27.27%
Standard Chartered Bank	35.20	0.10	0.28%	Enterprise Group Ltd.	4.81	-0.01	-0.21%
Societe Generale Ghana Ltd.	2.36	0.05	2.16%				

Top Traders by Value	Price (GH¢)	Value Traded (GH¢)	Top Traders by Volume	Price (GH¢)	Volume Traded
Standard Chartered Bank	35.20	1,198,875.00	PBC Ltd	0.05	1,000,200
Ghana Oil Company Ltd.	4.99	563,534.38	SIC Insurance Company Ltd	0.39	130,534
Ecobank Ghana Ltd	11.20	267,766.19	Ghana Oil Company Ltd.	4.99	112,728
Societe Generale Ghana Ltd.	2.36	185,036.00	Societe Generale Ghana Ltd.	2.36	78,653
Cal Bank Ltd.	1.64	123,836.08	Cal Bank Ltd.	1.64	76,829

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
AADS	0.0021	21.03.18	23.03.18	06.04.18	ETI	AGM	Ecobank Pan African Centre. Lome, Togo	24.04.18 10:30am
AGA	0.2092	21.03.18	23.03.18	06.04.18	HFC	AGM	Accra City Hotel, Accra	26.04.18 11:00am
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
Bonus Issue Announcement					SWL	EGM	GNAT Hall, Accra	03.05.18 10:00am
Ticker	Conversion Ratio	Closing of Register	Ex-Bonus Date	Qualifying Date	IIL	AGM	UDS Guest House, Accra	04.05.18 11:00am
SOGEGH	0.0458	12.04.2018	06.04.2018	10.04.2018	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	8543.54	-3.57%	-1.29%	3.20% (Feb-2018)	5.00%	9.64	2.37%
Cote d'Ivoire	BRVM CI	243.06	238.91	-1.71%	-0.07%	-0.60% (Feb-2018)	4.50%	540.00	1.67%
Egypt	EGX 30	15,019.14	17410.59	15.92%	16.65%	14.40% (Feb-2018)	16.75%	17.68	0.61%
Ghana	GSE-CI	2,579.72	3392.94	31.52%	31.82%	10.60% (Feb-2018)	18.00%	4.4058	0.22%
Kenya	NSE ASI	171.20	194.86	13.82%	16.30%	4.18% (Mar-2018)	9.50%	101.03	2.18%
Malawi	MASI	21,598.07	25009.79	15.80%	15.77%	7.80% (Feb-2018)	16.00%	725.75	-0.02%
Mauritius	SEMDEX	2,202.14	2286.70	3.84%	3.98%	6.70% (Mar-2018)	3.50%	33.59	0.13%
Morocco	MASI	12,388.82	12895.23	4.09%	4.84%	1.90% (Feb-2018)	2.25%	9.24	0.72%
Namibia	NSX 01	1,299.67	1348.38	3.75%	6.86%	3.50% (Feb-2018)	6.75%	12.03	3.00%
Nigeria	NGSE ASI	38,243.19	40841.14	6.79%	6.93%	14.33% (Feb-2018)	14.00%	305.10	0.13%
South Africa	JSE ASI	59,504.67	55878.81	-6.09%	-4.30%	4.00% (Feb-2018)	6.50%	12.06	1.91%
Tanzania	DSE ASI	2,396.23	2443.50	1.97%	0.98%	4.10% (Feb-2018)	9.00%	2,252.02	-0.97%
Tunisia	TUNINDEX	6,281.83	7140.61	13.67%	16.17%	7.60% (Mar-2018)	5.75%	2.43	2.20%
Uganda	USE ASI	2,001.01	2269.50	13.42%	11.66%	2.00% (Mar-2018)	9.00%	3,694.83	-1.55%
Zambia	LUSE ASI	5,327.57	5587.09	4.87%	11.43%	7.10% (Mar-2018)	9.75%	9,405.00	6.25%

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