

WEEKLY MARKET REVIEW

July 14, 2017



GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
Databank Stock Index	26,030.96	25,383.39	2.55
GSE-CI Level	2,086.38	1,991.00	4.79
Market Cap (GH¢ m)	60,434.48	59,826.87	1.02
YTD Return DSI	16.56%	13.66%	
YTD Return GSE-CI	23.52%	17.87%	
Weekly Volume Traded (Shares)	2,205,415	1,179,546	86.97
Weekly Turnover (GH¢)	8,152,921	674,456	1108.81
Avg. Weekly Volume Traded (Shares)	1,216,465	1,205,912	0.88
Avg. Weekly Value Traded (GH¢)	1,784,088	1,745,078	2.24
No. of Counters Traded	20	22	
No. of Gainers	9	8	
No. of Laggards	1	1	

KEY ECONOMIC INDICATORS

Fixed Income Market	Current	Previous	Change
91-Day Treasury Bill	11.67%	12.32%	-65bps
182-Day Treasury Bill	13.08%	13.10%	-2bps
1-Year Treasury Note	17.00%		
Daily Global Commodity Prices (As at 14-Jul-2017)			
Cocoa (\$/mt)	1,923.00	1,944.00	-2.9%
Brent Crude Oil (\$/bl)	48.25	47.55	+1.5%
Gold (\$/oz)	1,216.70	1,221.20	-0.4%
Daily Interbank Exchange Rate (As at 14-Jul-2017)			
USD/GHS	4.3602	4.3645	+0.10%(APN)
GBP/GHS	5.6999	5.6202	-1.40%(DPN)
EUR/GHS	4.9876	4.9706	-0.34%(DPN)
Monthly Consumer Inflation (y/y)			
Headline (June-17)	12.10%	12.60%	-50bps
Food Inflation	6.20%	6.30%	-10bps
Non-Food Inflation	15.10%	15.80%	-70bps

Weekly Stock Market Review

Market Capitalization Crosses GH¢60 Billion: The equities market maintained an upward trajectory this week supported by price gains in 9 counters. The Ghana Stock Exchange's Composite Index surged by 95.38 points w/w to ~2,086 points while the Databank Stock Index soared by 647.57 points w/w to ~26,031. The GSE-CI and the Databank Stock Index have increased their year to date returns to 23.52% and 16.56% respectively.

Market activity was lively this week. Total volume of shares traded increased by ~87% w/w to 2.21 million shares valued at ~GH¢8.15

The equities market ended the week with 9 gainers and 1 laggard. Standard Chartered Bank surged by GH¢4.13 to GH¢21.95 while Fan Milk appreciated by 42Gp to GH¢12.28. Access Bank increased by 18Gp to GH¢3.98 while HFC Bank advanced by 12Gp to 68Gp. Benso Oil Palm Plantation gained 11Gp to GH¢4.52. Ghana Oil Company climbed by 7Gp to GH¢2.04. Societe Generale Ghana inched up by 1Gp to 76Gp. Enterprise Group Ltd and Starwin Products Ltd also inched up by 1Gp each to GH¢2.41 and 3Gp respectively. Ecobank Ghana however declined by 5Gp to GH¢6.95.

Next Week's Stock Market Outlook

Next week, we foresee an increase in the level of market activity on the Ghana Stock Exchange propelled by trades in Ecobank Transnational Inc. and Guinness Ghana Breweries.

An increase in demand for shares of Benso Oil Palm Plantation, Enterprise Group Ltd, Standard Chartered Bank, Fan Milk Ltd and Ghana Oil Company is expected to drive up their share prices in the coming week.

The Ghana Stock Exchange's Composite Index, Financial Stocks Index and the Databank Stock Index are all projected to edge up next week, supported by the forecast price gains in Fan Milk Ltd and Standard Chartered Bank.

Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)
Standard Chartered Bank Gh	21.95	4.13	23.18	Ecobank Ghana Ltd	6.95	0.05	-0.71
Fan Milk Ltd	12.28	0.42	3.54				
Access Bank Ghana PLC	3.98	0.18	4.74				

Top Traders by Value	Price (GH¢)	Value Traded (GH¢)	Top Traders by Volume	Price (GH¢)	Volume Traded
Standard Chartered Bank	21.95	4,466,037	UT Bank	0.07	437,000
GCB Bank	5.20	1,400,521	CAL Bank	0.85	434,254
Fan Milk Ltd	12.28	885,728	GCB Bank	5.20	269,331
Ecobank Ghana	6.95	514,982	Standard Chartered Bank Gh	21.95	244,274
CAL Bank	0.85	369,535	Ecobank Transnational Inc.	0.14	243,665

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

Dividend Announcement					Press Releases			
Ticker	Dividend per Share (GHS)	Ex-Dividend Date	Qualifying Date	Payment Date	Ticker	Event	Venue	Date
CMLT	0.0085	13/06/2017	15/06/2017	1/09/2017	Databank Mfund	AGM	Accra International Conference Centre, Ridge	25.07.17 8:30am
SCB Preference Share	0.0568	23/08/2017	25/08/2017	29/09/2017	Databank Edifund	AGM	Accra International Conference Centre, Ridge	25.07.17 10:00am
					Databank Bfund	AGM	Accra International Conference Centre, Ridge	25.07.17 11:00am
					Databank Epack	AGM	Accra International Conference Centre, Ridge	25.07.17 1:30pm
					Databank Arkfund	AGM	Accra International Conference Centre, Ridge	25.07.17 2:30pm
					EGL	AGM	College of Physicians & Surgeons	08.08.17 10:00am

AFRICA: DAILY MARKET PERFORMANCE

Country	Index Name	Year Open	Current Level	YTD Change%	YTD Change% (USD)	Inflation Rate%	Policy Rate%	Exchange Rate/USD	YTD Change Exchange Rate
Botswana	BSE-DCI	9,398.57	9,206.55	-2.04	2.49	3.50% (May-2017)	5.50	10.29	+3.51%
Cote d'Ivoire	BRVM CI	292.17	252.90	-13.44	n.a	-0.4% (May-2017)	4.50	574.25	+8.49%
Egypt	EGX 30	12,344.89	13,822.59	11.97	13.10	29.80% (June-2017)	16.75	17.92	+1.92%
Ghana	GSE-CI	1,689.09	2,086.38	23.52	18.72	12.10% (June-2017)	22.50	4.3602	-3.67%
Kenya	NSE ASI	133.34	153.13	14.84	13.25	9.21% (June-2017)	10.00	103.89	-1.35%
Malawi	MASI	13,320.51	16,245.61	21.96	n.a	12.30% (May-2017)	22.00	725.01	0.00%
Mauritius	SEMDEX	1,808.37	2,158.61	19.37	24.95	6.40% (June-2017)	4.00	34.48	+4.70%
Morocco	MASI	11,503.51	12,307.65	6.99	11.36	0.30% (May-2017)	2.25	9.57	+6.30%
Namibia	NSX 01	1,090.85	1,045.76	-4.13	3.15	6.30% (May-2017)	7.00	13.19	+3.29%
Nigeria	NGSE ASI	26,874.62	33261.66	23.77	20.27	16.25% (May-2017)	14.00	305.40	-0.29%
South Africa	JSE ASI	50,653.54	53597.96	5.81	11.53	5.40% (May-2017)	7.00	13.18	+3.41%
Tanzania	DSE ASI	2,198.40	2211.37	0.59	-1.42	5.40% (June-2017)	12.00	2,231.15	-2.62%
Tunisia	TUNINDEX	5,488.77	6233.46	13.57	7.56	4.80% (June-2017)	5.00	2.47	-4.99%
Uganda	USE ASI	1,477.39	1663.13	12.57	n.a	6.40% (June-2017)	11.00	3,601.79	+0.19%
Zambia	LUSE ASI	4,195.95	4750.98	13.23	n.a	6.80% (June-2017)	12.50	8,873.20	+11.54%

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