

WEEKLY MARKET REVIEW

April 7, 2017



GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
Databank Stock Index	24,832.96	24,433.76	1.63
GSE-CI Level	1,898.34	1,865.01	1.79
Market Cap (GH¢ m)	49,259.66	48,846.99	0.84
YTD Return DSI	11.19%	9.41%	
YTD Return GSE-CI	12.39%	10.42%	
Weekly Volume Traded (Shares)	2,765,178	10,203,279	-72.90
Weekly Turnover (GH¢)	9,558,066	6,097,496	56.75
Avg. Weekly Volume Traded (Shares)	1,028,865	1,015,634	1.30
Avg. Weekly Value Traded (GH¢)	1,436,396	1,390,664	3.29
No. of Counters Traded	24	22	
No. of Gainers	7	5	
No. of Laggards	3	7	

KEY ECONOMIC INDICATORS

Fixed Income Market	Current	Previous	Change
91-Day Treasury Bill	17.39%	17.51%	-12bps
182-Day Treasury Bill	17.19%	17.19%	No change
1-Year Treasury Note	18.50%		
7-Year Treasury Bond	19.75%		
Daily Global Commodity Prices (As at 07-Apr-2017)			
Cocoa (\$/mt)	2,090.00	2,096.00	-0.29%
Brent Crude Oil (\$/bl)	55.55	52.87	+5.07%
Gold (\$/oz)	1,265.60	1,244.80	+1.67%
Daily Interbank Exchange Rate (As at 07-Apr-2017)			
USD/GHS	4.1860	4.3173	+3.14%(APN)
GBP/GHS	5.1882	5.3964	+4.01%(APN)
EUR/GHS	4.4434	4.6164	+3.89%(APN)
Monthly Consumer Inflation (y/y)			
Headline (Feb-17)	13.20%	13.30%	-10bps
Food Inflation	7.10%	7.00%	+10bps
Non-Food Inflation	16.40%	16.60%	-20bps

Weekly Stock Market Review

The Equities Market Bounds Back: The market indices closed higher this week, lifted by price gains in 7 counters. The Ghana Stock Exchange's Composite Index (GSE-CI) advanced by 33.33 points w/w to ~1,898 points, while the Databank Stock Index (DSI) soared by 399.20 points w/w to ~24,833 points. The GSE-CI and the Databank Stock Index have increased their year to date returns to 12.39% and 11.19% respectively.

Market activity was subdued this week as volume traded slumped by ~73% w/w to 2.77 million shares. These trades which occurred across 24 counters were valued at ~GH¢9.56 million.

The market breadth of the Ghana Stock Exchange turned positive w/w: 7 advancers to 3 laggards. Standard Chartered Bank advanced by 37Gp to GH¢15.82 while CAL Bank surged by 23Gp to 72Gp. Benso Oil Palm Plantation rose by 7Gp to GH¢2.97. Ghana Oil Company gained 3Gp to GH¢1.28 while Total Petroleum Ghana edged up by 2Gp to GH¢2.22. Ecobank Transnational Inc. and UT Bank inched up by a pesewa each to 13Gp and 5Gp respectively.

HFC Bank however, shed 5Gp to 60Gp while Mechanical Lloyd Co. shaved off 2Gp to 13Gp. SIC Insurance Company also dipped by a pesewa to 10Gp.

Next Week's Stock Market Outlook

We project market activity to inch up next week, driven by trades in UT Bank.

CAL Bank, Ecobank Ghana and Benso Oil Palm Plantation are tipped to inch up next week following excess retail demand for their shares in the market. Increased supply of SIC Insurance shares is expected to weigh down on its share price this coming week.

The GSE Composite Index, the Financial Stocks Index and the Databank Stock Index are all projected to gain some points next week, supported by the anticipated price increase in Ecobank Ghana.

Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)
Standard Chartered Bank	15.82	0.37	2.39	HFC Bank	0.60	0.05	-7.69
CAL Bank	0.72	0.23	46.94	Mechanical Lloyd Co.	0.13	0.02	-13.33
Benso Oil Palm Plantation	2.97	0.07	2.41	SIC Insurance Company	0.10	0.01	-9.09

Top Traders by Value	Price (GH¢)	Value Traded (GH¢)	Top Traders by Volume	Price (GH¢)	Volume Traded
GCB Bank	5.20	5,761,534	GCB Bank	5.20	1,107,913
Total Petroleum Ghana	2.22	1,799,896	Total Petroleum Ghana	2.22	810,817
Standard Chartered Bank	15.82	1,586,708	UT Bank	0.05	210,582
Fan Milk Ltd	11.30	135,948	Ecobank Transnational Inc.	0.13	202,733
Enterprise Group Ltd	2.39	43,565	Standard Chartered Bank	2.39	102,696

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
Societe	0.033	27/03/2017	29/03/2017	12/05/2017	CAL	AGM	College of Physicians & Surgeons	26.04.17 10:00am
SCB Preference Share	0.0568	23/08/2017	25/08/2017	29/09/2017	HFC	AGM	Alisa Hotel (Ridge Arena)	27.04.17 11:00am
					SCB	AGM	National Theatre	06.06.17 11:00am
					EGL	AGM	Accra International Conference Centre	13.06.17 10:00am
					SWL	AGM	GNAT Teacher's Hall, Accra	22.06.17
					Total	AGM	National Theatre	17.05.17
					Unilever	AGM	National Theatre	24.05.17

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	9,261.31	-1.46	-1.01	3.40% (Feb-2017)	5.50%	10.64	+0.11%
Cote d'Ivoire	BRVM CI	292.17	281.29	-3.72	n.a	1.50% (Feb-2017)	4.50%	616.50	+1.05%
Egypt	EGX 30	12,344.89	13,098.54	6.10	6.66	30.20% (Feb-2017)	14.75%	18.03	+1.29%
Ghana	GSE-CI	1,689.09	1,898.34	12.39	12.36	13.20% (Feb-2017)	23.50%	4.1860	+0.34%
Kenya	NSE ASI	133.34	132.95	-0.29	-1.07	9.04% (Feb-2017)	10.00%	103.44	-0.92%
Malawi	MASI	13,320.51	14,577.62	9.44	n.a	16.10% (Feb-2017)	22.00%	725.74	-0.11%
Mauritius	SEMDEX	1,808.37	1,953.75	8.04	9.86	1.30% (Feb-2017)	4.00%	35.55	+1.53%
Morocco	MASI	11,503.51	11,319.54	-1.60	-2.28	1.60% (Feb-2017)	2.25%	10.05	+1.13%
Namibia	NSX 01	1,090.85	1,048.34	-3.90	-2.50	7.80% (Feb-2017)	7.00%	13.79	-1.17%
Nigeria	NGSE ASI	26,874.62	25,746.52	-4.20	-1.80	17.78% (Feb-2017)	14.00%	305.70	-0.39%
South Africa	JSE ASI	50,653.54	52,853.36	4.34	3.76	6.30% (Feb-2017)	7.00%	13.74	-0.82%
Tanzania	DSE ASI	2,198.40	2,297.23	4.50	2.06	5.50% (Feb-2017)	12.00%	2,224.17	-2.32%
Tunisia	TUNINDEX	5,488.77	5,598.04	1.99	2.78	4.60% (Feb-2017)	4.25%	2.308	+1.68%
Uganda	USE ASI	1,477.39	1,554.31	5.21	n.a	6.70% (Feb-2017)	11.50%	3,613.67	-0.14%
Zambia	LUSE ASI	4,195.95	4,435.52	5.71	n.a	6.80% (Feb-2017)	14.00%	9,488.25	+4.31%

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