

# WEEKLY MARKET REVIEW

July 7, 2017



## GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
Databank Stock Index	25,383.39	25,200.24	0.73
GSE-CI Level	1,991.00	1,964.55	1.35
Market Cap (GH¢ m)	59,826.87	59,457.95	0.62
YTD Return DSI	13.66%	12.84%	
YTD Return GSE-CI	17.87%	16.31%	
Weekly Volume Traded (Shares)	1,179,546	3,209,305	-63.25
Weekly Turnover (GH¢)	674,456	7,864,561	-91.42
Avg. Weekly Volume Traded (Shares)	1,205,912	1,200,269	0.47
Avg. Weekly Value Traded (GH¢)	1,745,078	1,741,851	0.19
No. of Counters Traded	22	21	
No. of Gainers	8	7	
No. of Laggards	1	3	

## Weekly Stock Market Review

**Equities Market Extends Bullish Run:** The equities market maintained a positive run anchored on price gains in 8 counters. The Ghana Stock Exchange's Composite Index increased by 26.45 points w/w to ~1,991 points while the Databank Stock Index soared by 183.15 points w/w to ~25,383. The year to date returns of GSE-CI and the Databank Stock Index are at 17.87% and 13.66% respectively.

Market activity remained subdued this week. Total volume of shares traded tumbled by ~63% w/w to 1.18 million shares valued at ~GH¢674,456.

The equities market ended the week with 8 gainers and 1 laggard. Standard Chartered Bank topped the gainers chart with a 78Gp appreciation to GH¢17.82. Ghana Oil Company gained 10Gp to GH¢1.97 while Fan Milk advanced by 4Gp to GH¢11.86. Benso Oil Palm Plantation, Ecobank Transnational Inc. and SIC Insurance Company edged up by 1Gp each to GH¢4.41, 14Gp and 12Gp respectively. Enterprise Group Ltd and HFC Bank also inched up by 1Gp each to GH¢2.40 and 56Gp respectively. Guinness Ghana Breweries however, declined by 4Gp to GH¢1.45.

## KEY ECONOMIC INDICATORS

Fixed Income Market	Current	Previous	Change
91-Day Treasury Bill	12.32%	11.93%	+39bps
182-Day Treasury Bill	13.10%	12.90%	+21bps
1-Year Treasury Note	15.00%		
Daily Global Commodity Prices (As at 7-Jul-2017)			
Cocoa (\$/mt)	1,944.00	1,861.00	+3.5%
Brent Crude Oil (\$/bl)	47.55	47.80	-0.5%
Gold (\$/oz)	1,221.20	1,243.62	-1.8%
Daily Interbank Exchange Rate (As at 7-Jul-2017)			
USD/GHS	4.3645	4.3629	-0.04%(DPN)
GBP/GHS	5.6202	5.6651	+0.80%(APN)
EUR/GHS	4.9706	4.9750	+0.09%(APN)
Monthly Consumer Inflation (y/y)			
Headline (May-17)	12.60%	13.00%	-40bps
Food Inflation	6.30%	6.70%	-40bps
Non-Food Inflation	15.80%	16.30%	-50bps

## Next Week's Stock Market Outlook

Next week, we anticipate a relatively higher level of market activity on the Ghana Stock Exchange, with trading activity driven by Ecobank Transnational Inc.

The prices of Benso Oil Palm Plantation, Fan Milk, Standard Chartered Bank, Societe Generale Ghana and Ghana Oil Company are tipped to increase marginally as investors are currently bidding above their market prices.

Ecobank Transnational Inc. on the other hand, is forecast to trim some pesewas, as the supply of its shares outweighs demand in the market.

The GSE Composite Index, Financial Stocks Index and the Databank Stock Index are all projected to end the week on a higher level, lifted by the projected price increase in Standard Chartered Bank.

## Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)
Standard Chartered Bank	17.82	0.78	4.58	Guinness Ghana Breweries	1.45	0.04	-2.68
Ghana Oil Company	1.97	0.10	5.35				
Fan Milk Ltd	11.86	0.04	0.34				

  

Top Traders by Value	Price (GH¢)	Value Traded (GH¢)	Top Traders by Volume	Price (GH¢)	Volume Traded
Total Petroleum Ghana	2.22	210,970.49	Ecobank Transnational Inc.	0.14	610,900
Ecobank Ghana	7.00	112,234	PBC Ltd	0.04	198,435
Ecobank Transnational Inc.	0.14	78,120	Total Petroleum Ghana	2.22	95,023
Enterprise Group Ltd	2.40	66,664.75	UT Bank	0.07	63,800
GCB Bank	5.20	58,879.60	CAL Bank	0.85	39,924

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	PBC	AGM	Ebenezer Presbyterian Church Hall	13.07.17 10:00am
SCB Preference Share	0.0568	23/08/2017	25/08/2017	29/09/2017	Databank Mfund	AGM	Accra International Conference Centre, Ridge	25.07.17 8:30am
					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	Accra International Conference Centre, Ridge	08.08.17

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	9,241.17	-1.67	1.19	3.50% (May-2017)	5.50	10.38	+2.56%
Cote d'Ivoire	BRVM CI	292.17	256.01	-12.38	n.a	-0.4% (May-2017)	4.50	574.50	+8.44%
Egypt	EGX 30	12,344.89	13,369.88	8.30	9.93	29.70% (May-2017)	16.75	17.88	+2.15%
Ghana	GSE-CI	1,689.09	1,991.00	17.87	13.52	12.60% (May-2017)	22.50	4.3645	-3.76%
Kenya	NSE ASI	133.34	152.24	14.17	12.71	11.70% (May-2017)	10.00	103.84	-1.30%
Malawi	MASI	13,320.51	16,017.55	20.25	n.a	12.30% (May-2017)	22.00	725.15	-0.02%
Mauritius	SEMDEX	1,808.37	2,135.16	18.07	23.17	5.90% (May-2017)	4.00	34.53	+4.55%
Morocco	MASI	11,503.51	12,354.35	7.40	11.21	0.30% (Apr-2017)	2.25	9.67	+5.19%
Namibia	NSX 01	1,090.85	1,018.86	-6.60	-2.61	6.30% (May-2017)	7.00	13.47	+1.12%
Nigeria	NGSE ASI	26,874.62	32,459.17	20.78	17.28	16.25% (May-2017)	14.00	305.50	-0.33%
South Africa	JSE ASI	50,653.54	51,956.56	2.57	4.77	5.30% (May-2017)	7.00	13.47	+1.16%
Tanzania	DSE ASI	2,198.40	2,151.96	-2.11	-4.12	6.10% (May-2017)	12.00	2,230.42	-2.59%
Tunisia	TUNINDEX	5,488.77	6,141.29	11.89	6.01	4.80% (May-2017)	5.00	2.46	-4.77%
Uganda	USE ASI	1,477.39	1,656.73	12.14	n.a	7.20% (May-2017)	11.00	3,601.79	+0.19%
Zambia	LUSE ASI	4,195.95	4,750.26	13.21	n.a	6.50% (May-2017)	12.50	9,054.00	+9.31%

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Madina:	0577 739462
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