

WEEKLY MARKET REVIEW

21 February 2020



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GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
DSI-20 Index	98.44	98.39	0.05%
GSE-CI Level	2,204.47	2,203.63	0.04%
Market Cap (GH¢ m)	56,631.51	56,625.40	0.01%
YTD Return DSI-20	-2.45%	-2.50%	
YTD Return GSE-CI	-2.33%	-2.37%	
Weekly Volume Traded (Shares)	18,853,538	4,621,673	307.94%
Weekly Turnover (GH¢)	13,002,466	3,130,797	315.31%
Avg. Daily Volume Traded (Shares)	2,284,500	2,044,789	11.72%
Avg. Daily Value Traded (GH¢)	1,768,173	1,633,928	8.22%
No. of Counters Traded	17	22	
No. of Gainers	2	3	
No. of Laggards	1	4	

Weekly Market Review

The equity market indices posted weekly advances on account of gains in 2 financial sector stocks. SCB was up 0.26% w/w to GH¢19.09 after touching GH¢20.00 – an 8-month high. SIC also traded at a 3-month high of GH¢0.10. On the other hand, IIL (-25.00% w/w, GH¢0.03) closed the week at a new all-time low.

As a result of these price movements, the benchmark Composite Index expanded 0.04% w/w to 2,204.47 points while the DSI-20 increased 0.05% w/w to 98.44 points. Year to date, the GSE-CI and DSI-20 have recorded returns of -2.33% and -2.45% respectively.

Market turnover improved more than 4-fold this week to GH¢13.00 million from the sale of 18.85 million shares (+307.94% w/w). MTNGH dominated market activity with 93.90% of turnover and 96.66% of the volume of shares traded.

Market Outlook

We expect gains in EGH and SCB to propel the equity market indices next week. The GSE-CI, DSI-20 and GSE-FSI are all forecast to end the week higher.

KEY ECONOMIC INDICATORS

Fixed Income - Primary Market	Current	Previous	Change
91-Day Treasury Bill	14.70%	14.70%	No Change
182-Day Treasury Bill	15.18%	15.18%	No Change
364-Day Treasury Bill	17.81%	17.81%	No Change
Fixed Income - Secondary Market	20-Feb	13-Feb	
Databank Bond Index (DBI) Level	105.06	104.97	0.08%
YTD Return DBI	-0.11%	-0.20%	
Weighted YTM	19.28%	19.50%	-0.23%
Indicative Weekly FOREX Rate - As at 21-Feb-20			
USD/GHS	5.400	5.425	0.46%
GBP/GHS	6.965	6.975	0.14%
EUR/GHS	5.865	5.910	0.77%
Monthly Consumer Inflation (y/y)			
Headline (Jan-20)	7.80%	7.90%	-10bps
Food Inflation	7.80%	7.20%	+60bps
Non-Food Inflation	7.90%	8.50%	-60bps

Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)
Standard Chartered Bank	19.09	0.05	0.26%	Intravenous Infusions Ltd	0.03	-0.01	-25.00%
SIC Insurance Company	0.10	0.01	11.11%				

Top Traders by Value	Price (GH¢)	Value Traded (GH¢)	Top Traders by Volume	Price (GH¢)	Volume Traded
MTN Ghana Ltd	0.67	12,209,561.78	MTN Ghana Ltd	0.67	18,223,064
Standard Chartered Bank	19.09	527,011.72	Cocoa Processing Company	0.02	325,447
Enterprise Group Ltd	1.60	125,544.00	Enterprise Group Ltd	1.60	78,465
Ghana Oil Company	1.77	61,953.54	Société Générale Ghana	0.72	55,184
Société Générale Ghana	0.72	39,879.22	SIC Insurance Company	0.10	53,200

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
SCB-Pref.	0.0470	19.02.20	21.02.20	30.03.20				

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	7,494.55	7590.41	1.28%	-2.92%	2.20% (Jan-2020)	4.75%	11.09	-4.14%
Cote d'Ivoire	BRVM CI	159.24	144.39	-9.33%	-12.65%	2.00% (Jan-2020)	4.50%	607.50	-3.66%
Egypt	EGX 30	13,961.56	13720.65	-1.73%	1.31%	7.00% (Jan-2020)	12.25%	15.56	3.09%
Ghana	GSE-CI	2,257.15	2204.47	-2.33%	2.30%	7.80% (Jan-2020)	16.00%	5.28	4.75%
Kenya	NSE ASI	166.41	158.38	-4.83%	-4.78%	5.78% (Jan-2020)	8.50%	101.29	0.05%
Malawi	MASI	30,252.20	28364.98	-6.24%	-6.26%	11.10% (Jan-2020)	13.50%	736.58	-0.02%
Mauritius	SEMDEX	2,177.09	2226.18	2.25%	-0.71%	2.00% (Jan-2020)	3.35%	37.36	-2.90%
Morocco	MASI	12,171.90	12506.96	2.75%	1.25%	1.30% (Jan-2020)	2.50%	9.74	-1.47%
Namibia	NSX 01	1,306.30	1274.40	-2.44%	-9.59%	2.10% (Jan-2020)	6.25%	15.11	-7.33%
Nigeria	NGSE ASI	26,842.07	27388.62	2.04%	2.04%	12.13% (Jan-2020)	13.50%	306.50	0.00%
South Africa	JSE ASI	57,084.10	57207.69	0.22%	-7.26%	4.50% (Jan-2020)	6.50%	15.17	-7.47%
Tanzania	DSE ASI	2,059.21	2086.22	1.31%	1.24%	3.70% (Jan-2020)	7.00%	2289.59	-0.07%
Tunisia	TUNINDEX	7,122.09	7168.03	0.65%	-1.99%	5.80% (Jan-2020)	7.75%	2.88	-2.62%
Uganda	USE ASI	1,800.72	1766.78	-1.88%	-2.09%	3.40% (Jan-2020)	9.00%	3672.92	-0.21%
Zambia	LUSE ASI	4,264.51	4253.85	-0.25%	-3.95%	12.50% (Jan-2020)	11.50%	14.59	-3.71%

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