

# WEEKLY MARKET REVIEW

9 April 2020



ANALYST CERTIFICATE & REQUIRED DISCLOSURE BEGINS ON PAGE 4

## GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
DSI-20 Index	95.57	95.63	-0.06%
GSE-CI Level	2,135.24	2,143.09	-0.37%
Market Cap (GH¢ m)	55,567.30	55,814.24	-0.44%
YTD Return DSI-20	-5.30%	-5.24%	
YTD Return GSE-CI	-5.40%	-5.05%	
Weekly Volume Traded (Shares)	319,371	564,659	-43.44%
Weekly Turnover (GH¢)	147,203	1,516,953	-90.30%
Avg. Daily Volume Traded (Shares)	1,450,008	1,534,326	-5.50%
Avg. Daily Value Traded (GH¢)	1,119,688	1,186,328	-5.62%
No. of Counters Traded	12	14	
No. of Gainers	0	3	
No. of Laggards	2	6	

## Weekly Market Review

The Ghanaian stock market indices closed this week lower after losses in 2 banking stocks: ETI (-12.50% w/w, GH¢0.07) and CAL (-1.20% w/w, GH¢0.82). As a result, the benchmark GSE-CI closed 0.37% lower w/w at 2,135.24 points, reflecting a YTD return of -5.40%. The DSI-20 Index also slipped 0.06% lower to 95.57 points, corresponding to a -5.30% YTD loss.

Market activity was sluggish with turnover for the week amounting to GH¢147,203.23 from GH¢1.52 million in the previous week. The volume of shares traded, likewise, reduced to 319,371 shares from 564,659 shares in the previous week.

## KEY ECONOMIC INDICATORS

Fixed Income - Primary Market	Current	Previous	Change
91-Day Treasury Bill	14.44%	14.64%	-20bps
182-Day Treasury Bill	14.95%	15.15%	-20bps
Fixed Income - Secondary Market	8-Apr	1-Apr	
Databank Bond Index (DBI) Level	102.87	102.83	0.03%
YTD Return DBI	-2.20%	-2.23%	
Weighted YTM	20.38%	20.56%	-0.18%
Indicative Weekly FOREX Rate - As at		09-Apr-20	
USD/GHS	5.975	5.925	-0.84%
GBP/GHS	6.975	6.895	-1.15%
EUR/GHS	6.315	6.215	-1.58%
Monthly Consumer Inflation (y/y)			
Headline (Feb-20)	7.80%	7.80%	No Change
Food Inflation	7.90%	7.80%	+10bps
Non-Food Inflation	7.70%	7.90%	-20bps

## Market Outlook

Selling pressures in MTNGH is likely to push the price of the stock lower and weigh down on the market. The benchmark indices are expected shed some value next week.

## Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GH¢)	Gains (GH¢)	Change (%)	Counters	Price (GH¢)	Loss (GH¢)	Change (%)
				Cal Bank Ltd	0.82	-0.01	-1.20%
				Ecobank Transnational Inc.	0.07	-0.01	-12.50%

Top Traders by Value	Price (GH¢)	Value Traded (GH¢)	Top Traders by Volume	Price (GH¢)	Volume Traded
MTN Ghana Ltd	0.68	68,659.14	Ecobank Transnational Inc.	0.07	121,820
CalBank Ltd	0.82	35,970.14	MTN Ghana Ltd	0.68	104,129
Total Petroleum Ltd	2.85	14,250.00	CalBank Ltd	0.82	43,987
Ecobank Transnational Inc.	0.07	8,813.60	SIC Insurance Company	0.10	31,500
Standard Chartered Bank	18.94	6,439.60	Camelot Ghana Ltd	0.11	10,700

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
SOGEGH	0.090	20.03.20	24.03.20	25.05.20	DASPHARMA	EGM	Osu Presby Church - Accra	Postponed
MTNGH	0.040	28.04.20	30.04.20	25.05.20	SOGEGH	AGM	Alisa Hotel, Ridge - Accra	Postponed
CAL	0.089	05.05.20	07.05.20	05.06.20	CAL	AGM	AICC, Accra	Postponed

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	7440.22	-0.72%	-12.65%	2.20% (Feb-2020)	4.75%	12.08	-12.01%
Cote d'Ivoire	BRVM CI	159.24	133.23	-16.33%	-18.86%	2.60% (Feb-2020)	4.50%	603.50	-3.02%
Egypt	EGX 30	13,961.56	10321.97	-26.07%	-24.71%	5.30% (Feb-2020)	9.25%	15.75	1.84%
Ghana	GSE-CI	2,257.15	2135.24	-5.40%	-4.92%	7.80% (Feb-2020)	14.50%	5.51	0.51%
Kenya	NSE ASI	166.41	131.07	-21.24%	-24.70%	6.06% (Mar-2020)	7.25%	106.00	-4.40%
Malawi	MASI	30,252.20	29064.79	-3.93%	-3.93%	11.00% (Feb-2020)	13.50%	736.44	-0.01%
Mauritius	SEMDEX	2,177.09	1769.06	-18.74%	-24.85%	2.20% (Feb-2020)	2.85%	39.23	-7.52%
Morocco	MASI	12,171.90	9237.67	-24.11%	-29.08%	1.10% (Feb-2020)	2.00%	10.27	-6.55%
Namibia	NSX 01	1,306.30	971.22	-25.65%	-43.02%	2.50% (Feb-2020)	5.25%	18.27	-23.36%
Nigeria	NGSE ASI	26,842.07	21384.03	-20.33%	-32.27%	12.20% (Feb-2020)	13.50%	360.50	-14.98%
South Africa	JSE ASI	57,084.10	48011.56	-15.89%	-34.70%	4.60% (Feb-2020)	5.25%	18.09	-22.36%
Tanzania	DSE ASI	2,059.21	1748.64	-15.08%	-15.17%	3.70% (Feb-2020)	7.00%	2290.40	-0.11%
Tunisia	TUNINDEX	7,122.09	6247.93	-12.27%	-15.29%	6.20% (Mar-2020)	6.75%	2.91	-3.44%
Uganda	USE ASI	1,800.72	1329.65	-26.16%	-28.73%	3.00% (Mar-2020)	8.00%	3797.29	-3.48%
Zambia	LUSE ASI	4,264.51	4152.07	-2.64%	-26.29%	14.00% (Mar-2020)	11.50%	18.56	-24.29%

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