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Weekly Markets Update

For the week ending June 02, 2017



Equities Market Performance Indicators

Indicator	This Week	Previous Week	Change	YTD
GSE Composite Index (GSE-CI)	1,918.94	1,923.53	▼ -4.59	13.61%
GSE Financial Index (GSE-FSI)	1,796.24	1,802.88	▼ -6.64	16.23%
Market Cap (GHS MN)	58,767.63	58,997.23	▼ -229.61	
Value Traded (GHS MN)	8.52	1.21	▲ 7.32	
Volume Traded (MN)	4.96	0.60	▲ 4.36	

Gainers

Ticker	Price (GHS)	Change
SCB	16.10	0.60%
FML	11.54	0.10%

Losers

Ticker	Price (GHS)	Change
MLC	0.10	-9.08%
ETI	0.11	-8.30%
UNIL	9.00	-0.20%
GCB	5.23	-0.20%

Top Traders

Ticker	Value (GHS)	Volume
TOTAL	3,457,861	1,557,595
GGBL	1,921,793	1,281,195
GCB	1,677,486	320,523
GOIL	663,186	406,162
FML	201,453	17,461

Stock Market Data: 2 June, 2017

Ticker	Price	Close	52 Week	Volume	Value	P/E	Div Yield	P/B	Market Cap
Ticker	GHS	USD	High	Low	Traded	Ratio	(%)	Ratio	GHS MN USD MN
AGRO PROCESSING									
BOPP	2.40	0.56	3.66	2.08	1,947	6,931	8.95	1.90	83.52 19.48
CPC	0.02	0.00	0.03	0.01	123,700	2,474	n.m.	0.00	3.96 22.02 5.14
GWEB	0.01	0.00	0.01	0.01	0	0	n.m.	0.00	-0.13 0.35 0.08
BANKING									
ACCESS	4.00	0.93			0	0	8.63	0.00	484.18 116.78
ADB	3.83	0.89			0	0	0.00	0.00	884.44 213.31
CAL	0.79	0.18	0.91	0.49	223,123	171,805	2.17	9.70	0.84 433.13 101.05
EGH	6.80	1.59	7.55	5.69	9,916	71,892	5.71	12.00	2.09 1,999.96 465.18
ETI	0.11	0.03	0.19	0.10	77,938	8,598	n.m.	2.80	0.96 2,344.54 546.96
GCB	3.50	0.82	5.24	3.02	320,523	1,677,486	5.47	8.70	1.02 927.50 216.38
HFC	0.80	0.19	0.85	0.48	1,723	860	4.48	7.06	1.27 237.09 55.31
SOGEGH	0.67	0.16	0.80	0.60	80,157	60,912	3.64	9.50	0.99 246.08 57.41
SCB	12.99	3.03	16.1	8.49	11,512	185,065	5.30	2.30	2.41 1,500.47 350.05
SCB-P	0.75	0.17	0.75	0.73	0	0	n.m.	10.00	- 13.11 3.06
TBL	0.25	0.06	0.35	0.23	0	0	4.60	9.60	50.00 11.66
UT	0.06	0.01	0.10	0.03	578,500	34,710	n.m.	0.00	0.25 18.12 4.23
FMCG									
ACI	0.01	0.00	0.01	0.01	0	0	n.m.	0.00	-0.48 0.32 0.08
FML	11.52	2.69	11.54	7.00	17,461	201,453	18.22	1.40	9.84 1,338.74 312.32
GGBL	1.50	0.35	1.90	1.49	1,281,195	1,921,793	n.m.	0.00	3.64 317.01 73.96
PZC	0.20	0.05	0.27	0.20	1,000	200	n.m.	0.30	1.12 33.60 7.84
UNIL	9.05	2.11	9.05	8.47	835	7,524	n.m.	4.70	7.25 565.63 131.96
INSURANCE									
EGL	2.42	0.56	2.45	2.35	9,200	22,264	10.60	2.10	1.09 317.53 74.08
SIC	0.11	0.03	0.17	0.09	213,960	27,815	6.28	0.00	0.26 21.52 5.02
INVESTMENT									
MAC	6.00	1.40			0	0	54.00	1.00	0.95 51.84 12.09
IT SOLUTIONS									
CLYD	0.03	0.01	0.03	0.03	0	0	6.38	0.00	3.61 1.02 0.24
TRANSOL	0.03	0.01	0.03	0.03	0	0	n.m.	0.00	-0.89 2.40 0.56
MANUFACTURING									
ALW	0.15	0.03	0.16	0.09	0	0	n.m.	0.00	0.75 35.50 8.28
PKL	0.05	0.01	0.05	0.05	0	0	n.m.	0.00	n.m. 1.67 0.39
MINING									
AGA	37.00	8.6	37.0	37.00	0	0	56.92	0.00	- 14,187.28 3,309.80
AADS	0.48	0.1	0.52	0.45	0	0	0.00	0.00	- 0.47 0.11
GSR	1.95	0.5	1.99	1.80	0	0	34.00	0.00	- 498.09 116.20
OIL EXPLORATION									
TLW	20.9	4.9	27.9	20.94	0	0	n.m.	0.46	3.27 18,926.62 4,415.45
OIL MARKETING									
GOIL	1.6	0.37	1.65	0.96	406,162	663,186	8.50	1.80	3.78 395.99 92.38
TOTAL	2.22	0.52	4.3	1.97	1,557,595	3,457,861	6.06	2.30	1.65 248.35 57.94
PRINTING & PUBLISHING									
CMLT	0.12	0.03	0.12	0.12	0	0	2.85	6.25	0.35 0.78 0.18
SWL	0.04	0.01	0.04	0.04	0	0	25.47	30.00	0.57 0.87 0.20
PHARMACEUTICAL									
AYRTN	0.10	0.02	0.12	0.10	0	0	5.26	0.00	1.40 21.50 5.02
SPL	0.02	0.00	0.03	0.02	0	0	6.97	0.00	0.61 5.20 1.21
TRADING									
MLC	0.11	0.0	0.19	0.10	300	30	7.14	5.30	0.13 5.51 1.29
PBC	0.04	0.0	0.08	0.03	41,200	1,648	1.13	12.57	0.55 19.20 4.48
GHANA ALTERNATIVE MARKET (GAX)									
AGROPROCESSING									
SAMBA	0.72	0.17	0.73	0.72	0	0	n.m.	n.m.	2.00 4.31 1.00
EDUCATION									
MMH	0.11	0.03	0.11	0.11	0	0	n.m.	-	0.27 10.79 2.52

Equities Market Commentary & News

The two week northward rally of the market indices came to a halt as profit taking by some investors resulted in the prices of GCB Bank and Unilever closing the week on a lower note. Investor sentiments toward Ecobank Transnational Incorporated was negative; as a result, the share price of the third heavily capitalized company on the bourse declined, tipping the market southwards. Liquidity in terms of volume and value of trades was upbeat due to significant trades in the shares of Total Petroleum and Guinness Ghana. Consequently, the Year-To-Date return of the GSE Composite Index shaved off 27 percentage points from 13.88% to 13.61%. This is a better performance compared to the -12.19% recorded on 2/06/2016.

GOG/Treasuries	5th-9th Jun 2017	29th May-2nd Jun 2017	Change	5th-9th Jun 2016
91-Day T-Bill	12.39%	12.70%	-0.31%	22.79%
182-Day T-Bill	13.77%	14.14%	-0.37%	24.73%
1-Year Note	16.00%	16.00%	0.00%	23.00%
3-Year Note	18.50%	21.50%	-3.00%	24.50%
5 Year Note	18.75%	18.75%	0.00%	24.75%
Amount Raised (GHS MN)	1,827.60	959.59		1,040.30

Outlook for the coming week

Ticker	Reason
GOIL ▲	Mounting demand
FML ▲	Impressive bids

News Flash

The Vice President, Dr. Mahamudu Bawumia launched the Construction Bank on 31st May, 2017. He urged the Board and Management of the new specialized bank to learn from the defunct state-owned Bank for Housing and Construction. The bank will provide services in project finance, commercial and consumer banking, with specialization in construction, infrastructure and mortgage financing.

Commodity	This Week	Previous Week	Change	YTD
Brent crude Oil (US\$/bbl)	50.07	52.02	▼ -1.95	-6.79%
Gold (US\$/oz)	1,276.90	1,268.38	▲ 8.52	11.28%

Source: Bloomberg, ICDO

Interbank FX Mid-Rates	This Week	Previous Week	Change	YTD
USD	4.286	4.303	▲ 0.39%	-2.46%
GBP	5.529	5.573	▲ 0.80%	-8.47%
EUR	4.811	4.814	▲ 0.06%	-8.93%

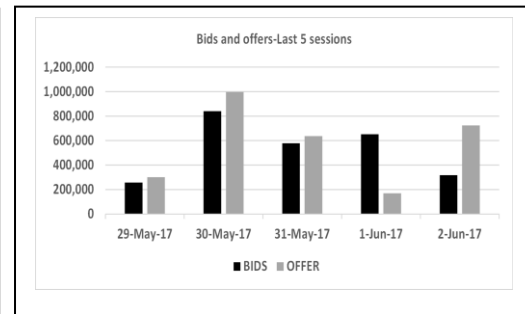
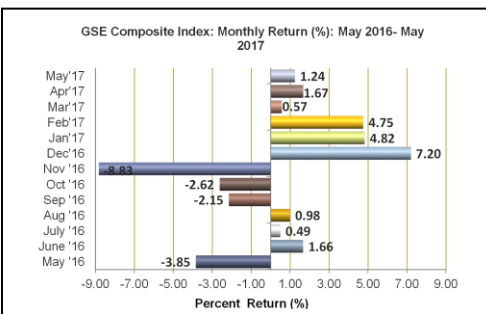
Source: Ghana Association of Bankers, Bank of Ghana

Other African Stock Market:	2-Jun-17	Year Open	Change	YTD
Botswana (BGSMDC)	9,346.10	9,398.57	▼ -52.47	-0.56%
Egypt (EGX 30)	13,467.29	12,344.89	▲ 1,122.40	9.09%
Kenya (NSE ASI)	150.08	131.91	▲ 18.17	13.77%
Nigeria (NGSE ASI)	31,371.63	26,874.62	▲ 4,497.01	16.73%
South Africa (JSE ASI)	52,726.88	50,653.54	▲ 2,073.34	4.09%

Source: Bloomberg

Other Economic Data	Value
Inflation	13.00%
Policy Rate	22.5%
GDP Growth Rate	3.50%
Public Debt (% GDP)	74.00%

Investment Term of the Week: Asset Allocation: This is the diversification of investments among several asset classes, such as stocks, bonds, and short-term investments (e.g. 91-Day Treasury bill). Proper asset allocation may limit risk and increase opportunities.



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