

Analysts:

Yaw Saifah
Wilfred Agyei
Kofi B. Kyei

Tel: +233(0)302 251137

Weekly Markets Update

For the week ending June 09, 2017



Equities Market Performance Indicators				
Indicator	This Week	Previous Week	Change	YTD
GSE Composite Index (GSE-CI)	1,917.27	1,918.94	▼ -1.67	13.51%
GSE Financial Index (GSE-FSI)	1,785.52	1,796.24	▼ -10.72	15.54%
Market Cap (GHS M)	58,756.95	58,767.63	▼ -10.68	
Value Traded (GHS M)	1.21	4.96	▼ -3.75	
Volume Traded (M)	0.64	8.52	▼ -7.89	

Gainers			
Ticker	Price (GHS)	Change	
BOPP	4.00	12.40%	
CAL	0.80	3.90%	
GOIL	1.70	3.70%	
TOTAL	2.22	0.90%	

Stock Market Data: 9 June, 2017

Ticker	Price Close	52 Week High	52 Week Low	Volume Traded	Value Traded	P/E Ratio	Div Yield (%)	P/B Ratio	Market Cap GHS MN USD MN		
AGRO PROCESSING											
BOPP	2.40	0.56	4.00	2.08	4,492	17,945	8.95	1.90	1.21	83.52	19.41
CPC	0.02	0.00	0.03	0.01	0	0	n.m.	0.00	3.96	22.02	5.12
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		100	380	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	101,872	78,769	2.17	9.70	0.84	433.13	100.68
EGH	6.80	1.58	7.55	5.69	842	6,035	5.71	12.00	2.09	1,993.96	463.51
ETI	0.11	0.03	0.19	0.10	20,154	2,217	n.m.	2.80	0.96	2,344.54	545.00
GCB	3.50	0.81	5.24	3.02	12,974	67,641	5.47	7.70	1.02	927.50	215.60
HFC	0.80	0.19	0.85	0.48	40,712	20,296	4.48	7.06	1.27	237.09	55.11
SOGEGH	0.67	0.16	0.80	0.60	21,325	16,207	3.64	9.50	0.99	246.08	57.20
SCB	12.99	3.02	16.1	8.49	6,217	100,157	5.30	2.30	2.41	1,500.47	348.79
SCB-P	0.75	0.17	0.75	0.73	0	0	n.m.	10.00	-	13.11	3.05
TBL	0.25	0.06	0.35	0.23	0	0	4.60	9.60		50.00	11.62
UT	0.06	0.01	0.10	0.03	13,746	825	n.m.	0.00	0.25	18.12	4.21
FMCG											
ACI	0.01	0.00	0.01	0.01	600	6	n.m.	0.00	-0.48	0.32	0.08
FML	11.52	2.68	11.57	7.00	30,375	351,174	18.22	1.40	9.84	1,338.74	311.20
GGBL	1.50	0.35	1.90	1.49	562	843	n.m.	0.00	3.64	317.01	73.69
PZC	0.20	0.05	0.27	0.20	100	20	n.m.	0.30	1.12	33.60	7.81
UNIL	9.05	2.10	9.05	8.47	1,154	10,276	n.m.	4.70	7.25	565.63	131.48
INSURANCE											
EGL	2.42	0.56	2.45	2.35	1,400	3,361	10.60	2.10	1.09	317.53	73.81
SIC	0.11	0.03	0.17	0.09	6,547	851	6.28	0.00	0.26	21.52	5.00
INVESTMENT											
MAC	6.00	1.39			0	0	54.00	1.00	0.95	51.84	12.05
IT SOLUTIONS											
CLVD	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	8.25
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	3,297.91
AAD'S	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	115.78
OIL EXPLORATION											
TLW	20.9	4.9	27.9	20.94	0	0	n.m.	0.46	3.27	18,926.62	4,399.60
OIL MARKETING											
GOIL	1.6	0.36	1.70	0.96	295,086	492,941	8.50	1.80	3.78	395.99	92.05
TOTAL	2.22	0.52	4.3	1.97	13,457	29,844	6.06	2.30	1.65	248.35	57.73
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	6,400	640	5.26	0.00	1.40	21.50	5.00
SPL	0.02	0.00	0.03	0.02	4,500	90	6.97	0.00	0.61	5.20	1.21
TRADING											
MLC	0.11	0.0	0.19	0.10	32,300	3,230	7.14	5.30	0.13	5.51	1.28
PBC	0.04	0.0	0.08	0.03	10,700	428	1.13	12.57	0.55	19.20	4.46
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											
MIH	0.11	0.03	0.11	0.11	0	0	n.m.	-	0.27	10.79	2.51

Equities Market Commentary & News

The week in focus saw improved demand for Benso Oil Palm, Ghana Oil and Total Petroleum shares as well as renewed interest in CAL Bank shares. This resulted in their prices closing on a higher note. However, buyers had an upper hand in trades in Access Bank, Ecobank Ghana, Unilever and Enterprise group as a significant number of their shares were registered on the sell side of the bourse, pushing their prices downward. Liquidity was lower compared to that of the previous week as trade volume and value declined by 76% and 92% respectively. Due to the decliners, the Year-To-Date yield of the GSE Composite Index lost 10 percentage points from 13.61% to 13.51%. This is a better performance, compared to the -11.82% recorded on 09/06/2016.

Decliners			
Ticker	Price (GHS)	Change	
ABG	3.80	-5.00%	
EGH	7.13	-1.70%	
UNIL	8.90	-1.10%	
EGL	2.40	-0.80%	

Top Traders		
Ticker	Value (GHS)	Volume
GOIL	492,941	295,086
FML	351,174	30,375
SCB	100,157	6,217
CAL	78,769	101,872

Outlook for the coming week		
Ticker	Reason	
GOIL ▲	Mounting demand	
FML ▲	Impressive bids	

GOG/Treasuries	12th-16th Jun 2017	5th-9th Jun 2017	Change	2nd-9th Jun 2016
91-Day T-Bill	11.91%	12.39%	-0.48%	22.79%
182-Day T-Bill	13.29%	13.77%	-0.48%	24.69%
1-Year Note	15.50%	15.50%	0.00%	23.00%
3-Year Note	18.50%	18.50%	0.00%	24.50%
5 Year Note	18.75%	18.75%	0.00%	24.75%
Amount Raised (GHS MN)	585.57	1,827.60		1,040.30

News Flash

Ghana has been signed on to Germany's "Compact with Africa" Programme. The programme is expected to assist to improve conditions for sustainable private sector and infrastructure investment, economic participation and employment. A grant of €100 million was awarded to Ghana for being signed on to the compact.

Commodity	This Week	Previous Week	Change	YTD
Brent crude Oil (US\$/bbl)	48.16	50.07	▼ -1.91	-10.35%
Gold (US\$/oz)	1,270.04	1,276.90	▼ -6.86	10.68%

Source: Bloomberg, ICCO

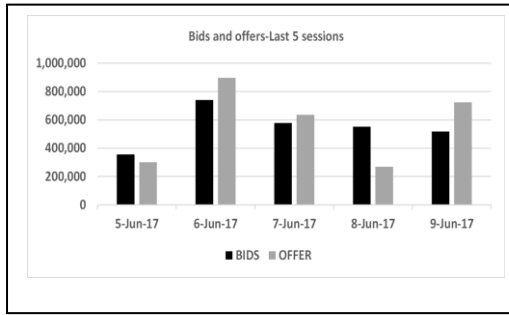
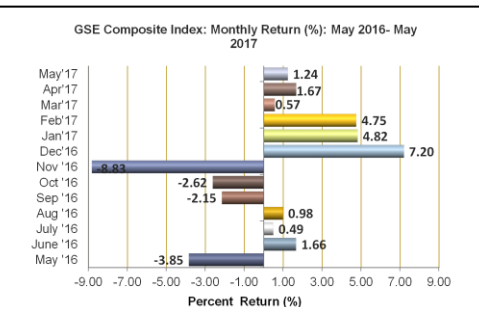
Interbank FX Mid-Rates	This Week	Previous Week	Change	YTD
USD	4.302	4.286	▼ -0.36%	-2.81%
GBP	5.578	5.529	▼ -0.87%	-9.27%
EUR	4.843	4.811	▼ -0.66%	-9.53%

Source: Ghana Association of Bankers, Bank of Ghana

Other African Stock Market:	9-Jun-17	Year Open	Change	YTD	Other Economic Data	
Botswana (BGSMD)	9,317.43	9,398.57	▼ -81.14	-0.86%	Inflation	13.00%
Egypt (EGX 30)	13,683.66	12,344.89	▲ 1,338.77	10.84%	Policy Rate	22.5%
Kenya (NSE ASI)	149.28	131.91	▲ 17.37	13.17%	GDP Growth Rate	3.50%
Nigeria (NGSE ASI)	33,276.68	26,874.62	▲ 6,402.06	23.82%	Public Debt (% GDP)	74.00%
South Africa (JSE ASI)	52,078.00	50,653.54	▲ 1,424.46	2.81%		

Source: Bloomberg

Investment Term of the Week: Average Annual Total Return: This is the yearly average percentage increase or decrease in an investment's value that includes dividends, gains, and changes in share price.



Disclaimer: This document is not intended to be an offer, or a solicitation of an offer for the sale or purchase of any security. The information and opinions contained in this document have been compiled from or arrived at in good faith from sources believed to be reliable. Whilst care has been taken in preparing this document, no representation is given and no responsibility or liability is accepted by UMB Stockbrokers (UMBS), any member of UMBS or UMB Capital as to the accuracy of the information contained herein. All opinions and estimates contained in this report may be changed after publication at any time without notice.

UMB Stockbrokers Limited, 57 Dr. Isert Street, North Ridge; P.O. Box GP401, Accra, Ghana.

Stock Brokerage | Equity Research | Issuing House Services | Retirement Planning | Investment Advisory

