



Equities Market Performance Indicators				
Indicator	This Week	Previous Week	Change	YTD
GSE Composite Index (GSE- CI)	1,689.09	1,662.96	▲ 26.13	-15.33%
GSE Financial Stock Index (GSE- FSI)	1,545.41	1,512.61	▲ 32.80	-19.93%
Market Cap (GHS MN)	52,690.99	52,524.53	▲ 166.46	
Value Traded (GHS MN)	0.38	0.87	▼ -0.48	
Volume Traded (MN)	0.66	0.86	▼ -0.20	

Gainers		
Ticker	Price (GHS)	Change
SPL	0.03	50.00%
AYRTN	0.12	20.00%
ADB	3.83	15.00%
PZC	0.22	10.00%
SOEGEH	0.62	3.30%
SCB	12.18	2.35%
GCB	3.56	1.10%
TOTAL	1.98	0.50%

Losers		
Ticker	Price (GHS)	Change
HFC	0.75	-5.10%

Top Traders		
Ticker	Value (GHS)	Volume
UT	7,401	246,700
AYRTN	14,608	144,700
GOIL	67,659	61,508
CAL	43,735	58,300
ETI	2,597	25,969

Stock Market Data: December 30, 2016

Ticker	Price Close		52 Week		Volume Traded	Value Traded	P/E Ratio	Div Yield (%)	P/B Ratio	Market Cap	
	GHS	USD	High	Low						GHS MN	USD MN
AGRO PROCESSING											
BOPP	2.40	0.57	3.13	2.08	2,460	5,117	9.49	2.94	1.21	83.52	19.98
CPC	0.02	0.00	0.02	0.01	0	0	n.m.	n.m.	3.96	22.02	5.27
GWEB	0.01	0.00	0.01	0.01	0	0	n.m.	n.m.	-0.13	0.35	0.08
BANKING											
ACCESS	4.10	0.98			0	0	-	-	-	484.18	116.78
ADB	3.83	0.92			6,000	22,980	-	-	-	884.44	213.31
CAL	0.79	0.19	1.05	0.74	58,300	43,735	2.87	12.28	0.84	433.13	103.59
EGH	6.80	1.63	7.07	5.69	603	3,859	6.51	11.62	2.09	1,993.96	476.90
ETI	0.11	0.03	0.28	0.10	25,969	2,597	n.m.	9.09	0.96	2,344.54	560.75
GCB	3.50	0.84	4.10	2.95	14,115	50,271	3.54	9.14	1.02	927.50	221.83
HFC	0.80	0.19	1.20	0.71	5,000	3,794	-4.92	7.50	1.27	237.09	56.70
SOEGEH	0.67	0.16	0.84	0.60	5,952	3,592	5.21	11.34	0.99	246.08	58.86
SCB	12.99	3.11	16.3	8.49	10,230	124,551	14.63	2.85	2.41	1,500.47	358.87
SCB-P	0.75	0.18	0.75	0.71	0	0	N/A	N/A	-	13.11	3.14
TBL	0.26	0.06	0.37	0.26	0	0	0.16	15.38		52.00	12.44
UT	0.03	0.01	0.13	0.03	246,700	7,401	2.57	0.00	0.12	9.06	2.17
FMSG											
ACI	0.01	0.00	0.02	0.01	0	0	n.m.	n.m.	-0.48	0.32	0.08
FML	11.14	2.66	11.30	7.00	906	10,093	24.14	0.81	9.52	1,294.58	309.63
GGBL	1.63	0.39	1.99	1.63	1,330	2,168	n.m.	0.00	3.96	344.48	82.39
PZC	0.22	0.05	0.34	0.20	2,000	440	n.m.	0.00	1.23	36.96	8.84
UNIL	8.51	2.04	8.95	8.47	250	2,128	15.77	4.70	6.82	531.88	127.21
INSURANCE											
EGL	2.40	0.57	2.45	2.35	4,050	9,720	5.66	2.08	1.08	314.91	75.32
SIC	0.12	0.03	0.20	0.12	6,200	744	2.46	0.00	0.29	23.48	5.62
INVESTMENT											
MAC	6.00	1.44			0	0	4.99	0.83	0.95	51.84	12.40
IT SOLUTIONS											
CLVD	0.03	0.01	0.03	0.03	0	0	5.62	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	0.57
MANUFACTURING											
ALW	0.14	0.03	0.14	0.07	0	0	n.m.	n.a	0.70	33.14	7.93
PKL	0.05	0.01	0.05	0.05	0	0	n.m.	n.a	n.m.	1.67	0.40
MINING											
AGA	37.00	8.8	37.0	37.00	0	0	n.m.	0.00	-	14,187.28	3,393.19
AADS	0.52	0.1	0.52	0.52	0	0	n.m.	0.00	-	0.51	0.12
GSR	1.95	0.5	1.99	1.80	0	0	n.m.	0.00	-	498.09	119.13
TLW	26.88	6.4	28.0	26.88	0	0	840.0	0.00	4.20	24,295.49	5,810.79
OIL MARKETING											
GOIL	1.10	0.26	1.51	0.96	61,508	67,659	6.60	1.82	2.65	277.44	66.36
TOTAL	1.98	0.47	5.2	1.97	1,453	2,876	5.86	5.81	1.47	221.50	52.98
PRINTING & PUBLISHING											
CMLT	0.12	0.03	0.12	0.12	0	0	1.86	6.25	0.35	0.78	0.19
SWL	0.04	0.01	0.04	0.04	1,900	76	0.80	n.m.	0.57	0.87	0.21
PHARMACEUTICAL											
AYRTN	0.12	0.03	0.18	0.10	144,700	14,608	9.23	0.00	1.69	25.80	6.17
SPL	0.03	0.01	0.04	0.02	5,100	153	n.m.	0.00	0.91	7.79	1.86
TRADING											
MLC	0.15	0.0	0.21	0.15	0	0	n.m	6.67	0.18	7.52	1.80
PBC	0.06	0.0	0.10	0.03	1,000	60	1.28	0.15	0.83	28.80	6.89
GHANA ALTERNATIVE MARKET (GAX)											
AGROPROCESSING											
SAMBA	0.72	0.17	0.73	0.72	0	0	n.m.	n.m.	2.00	4.31	1.03
EDUCATION											
MMH	0.11	0.03	0.11	0.11	0	0	1065.2	-	0.27	10.79	2.58

Equities Market Commentary & News
It was a bullish market at the last trading session of the year as the desire by some investors to take positions and close deals before the new year resulted in the values of Starwin Products, Ayrtan Drugs, ADB, PZ Cussons, Societe Generale and four others close at the positive side of the market. These appreciations saw the Composite Index close trading higher by 26.13 points and recorded a Year-To-Date yield of -15.33% as against the -11.77% recorded at the last trading day of 2015.

GOG/BOG Treasuries	30-Dec-16	23-Dec-16	Change	31-Dec-15
91-Day T-Bill	16.43%	17.29%	-0.86%	22.90%
182-Day T-Bill	17.64%	16.68%	0.96%	24.45%
1-Year Note	17.94%	17.94%	0.00%	23.00%
2-Year Note	21.00%	21.00%	0.00%	23.30%
3-Year Note	24.50%	24.50%	0.00%	24.50%
5-Year Note	24.75%	24.75%	0.00%	24.00%
7-Year Bond	18.00%	18.00%	0.00%	18.00%
10-Year Bond	19.00%	19.00%	0.00%	-
Amount Raised (GHS MN)	985.25	1,220.71		779.32

Commodity	This Week	Previous Week	Change	YTD
Brent Crude Oil (US\$/bbl)	56.63	54.57	▲ 2.06	54.05%
Gold (USD/oz)	1,157.72	1,131.03	▲ 26.69	7.36%

Source: Bloomberg, ICCO

Interbank FX Mid-Rates (GHS)	This Week	Previous Week	Change	YTD
USD	4.181	4.146	▼ -0.83%	-9.25%
GBP	5.060	5.114	▲ 1.06%	11.19%
EUR	4.381	4.344	▼ -0.86%	-5.25%

Source: Ghana Association of Bankers, Bank of Ghana

Other African Stock Markets	30-Dec-16	Year Open	Change	YTD
Botswana (BGSMD)	9,398.57	10,602.32	▼ -1,203.75	-11.35%
Egypt (EGX 30)	12,344.89	7,006.01	▲ 5,338.88	76.20%
Kenya (NSE ASI)	131.91	145.24	▼ -13.33	-9.18%
Nigeria (NGSE ASI)	26,874.62	28,642.25	▼ -1,767.63	-6.17%
South Africa (JSE ASI)	50,653.54	50,693.76	▼ -40.22	-0.08%

Source: Bloomberg

Outlook for the coming week

Ticker	Reason
GCB ▲	Entry opportunities
SCB ▲	Building demand

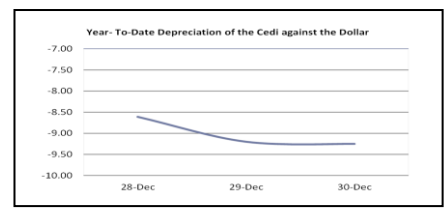
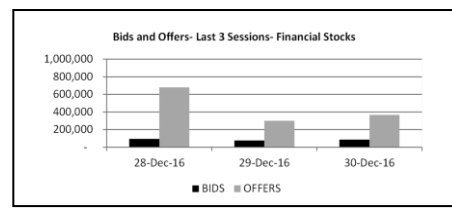
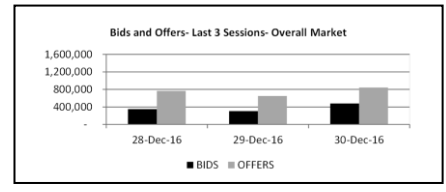
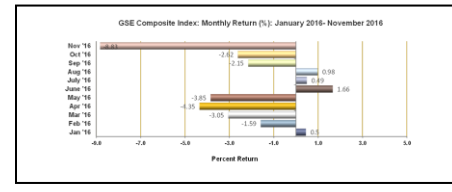
News Update

Ghana's provisional Year-On-Year GDP growth climbed by 4 percent in Q3 2016 compared to 3.5 percent in the same period in 2015. The non-oil provisional GDP for Q3 2016 grew by 4.6 percent compared to 4.1 percent registered in Q3 2015. According to the Ghana Statistical Service, provisional estimate (including oil) for Q3 2016 at current prices amounted to GHS44,608.1Mn as against GHS37,351.3Mn in Q3 2015.

Other Economic Data

Inflation	15.5%
Policy Rate	25.5%
GDP Growth Rate	4.0%
Public Debt (% of GDP)	65.9%

Investment Term of the Week: Offer- This is made by an investor, a trader or a dealer to sell a security, commodity or currency. It indicates both the price the potential seller is willing to accept and the quantity to be sold at that price.



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