Weekly Markets Update

For the week ending February 03,2017

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Equities Market Performance Indicators

Indicator	This Week	Previous Week	Change	YTD
GSE Composite Index (GSE-CI)	1,825.59	1,767.89	▲ 57.70	8.08%
GSE Financial Stock Index (GSE-FSI)	1,725.12	1,653.78	▲ 71.34	11.63%
Market Cap (GHS MN)	52,510.04	53,994.50	▼1,484.46	
Value Traded (GHS MN)	1.75	2.16	▼ -0.41	
Volume Traded (MN)	1.55	1.13	▲ 0.42	

Equities Market Commentary & News

A sellers' market prevailed during the week in focus as buyers accepted higher price quotations by sellers in most transactions. This saw the prices of Standard Chartered, Societe Generale, GCB Bank, Total Petroluem and three others close on the northward side of the bourse. On the flip side, bargain hunting in Ghana Oil, HFC Bank and Tullow Oil put strain on their values. Consequently, the GSE Composite Index rallied to close at a Year-To-Date return of 8.08% as against the -0.53 % recorded the same period a year ago.

Gainers

Ticker	Price (GHS)	Change
CPC	0.03	50.00%
SCB	15.00	15.20%
SOGEGH	0.75	11.90%
GCB	4.19	6.89%
BOPP	2.12	1.40%
TOTAL	2.18	1.40%
EGH	6.91	0.70%

Losers

Ticker	Price (GHS)	Change
GOIL	1.11	-0.90%
HFC	0.68	-5.60%
TLW	24.83	-7.60%

GOG/BOG Treasuries

	10-Feb-17	3-Feb-17	Change	11-Feb-16
91-Day T-Bill	15.95%	15.94%	0.01%	22.75%
182-Day T-Bill	16.97%	17.10%	-0.13%	24.62%
1-Year Note	19.00%	20.50%	-1.50%	23.00%
2-Year Note	19.50%	19.50%	0.00%	24.05%
3-Year Note	24.50%	24.50%	0.00%	24.50%
5 Year Note	24.75%	18.75%	6.00%	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)	**1,513.66**	**1,286.17**		**1,478.92**

Top Traders

Ticker	Value (GHS)	Volume
SIC	47,150	314,050
TOT	571,834	263,452
UT	7,695	256,500
ETI	27,439	202,498
GCB	601,647	145,224

Commodity

Commodity	This Week	Previous Week	Change	YTD
Brent crude Oil (US$/bbl)	56.85	55.65	▲ 1.2	5.83%
Gold (US$/oz)	1,219.21	1,181.99	▲ 37.22	6.25%

Source: Bloomberg, ICCO

Outlook for the coming week

Ticker	Reason
GCB ▲	Mounting demand
TOTAL ▲	Speculation

Interbank FX Mid-Rates (GHS)

	This Week	Previous Week	Change	YTD
USD	4.291	4.268	▼ -0.54%	-2.57%
GBP	5.388	5.371	▼ -0.31%	-6.07%
EUR	4.642	4.562	▼ -1.71%	-5.61%

Source: Ghana Association of Bankers, Bank of Ghana

News Update

The central bank's provisional data for January through to November showed a budget deficit of 7% of GDP,exceeding the initial forecast of 5.3%. This could be attributed to weak income collection and higher-than-planned capital spending. The bank has therefore edged the government to narrow the budget deficit.

Other African Stock Markets

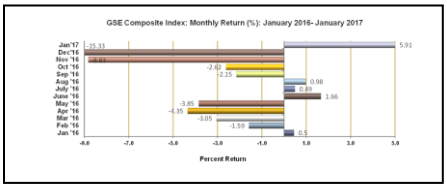
	3-Jan-17	Year Open	Change	YTD
Botswana (BGSMDC)	9,220.32	9,398.57	▼ -178.25	-1.90%
Egypt (EGX 30)	12,806.07	12,344.89	▲ 461.18	3.74%
Kenya (NSE ASI)	124.19	131.91	▼ -7.72	-5.85%
Nigeria (NGSE ASI)	25,957.64	26,874.62	▼ -916.98	-3.41%
South Africa (JSE ASI)	52,944.95	50,653.54	▲ 2,291.41	4.52%

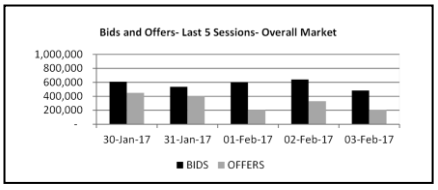
Source: Bloomberg

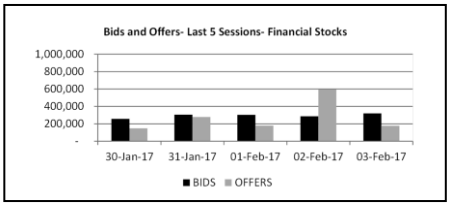
Other Economic Data

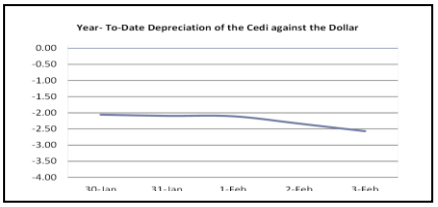
Inflation	15.4%
Policy Rate	25.5%
GDP Growth Rate	4.0%
Public Debt (% of GDP)	65.9%

Investment Term of the Week: **Capital Loss:** This occurs when the price at which one sells an investment is lower than the price at which the investment was bought. If you buy 50 shares of a company at GHS1.00 per share (spending GHS50.00), and sell the shares later for GHS0.90 per share (earning GHS45.00), your capital loss is GHS5.00. (GHS55.00- GHS45.00=GHS5.00).









Stock Market Data: February 03, 2017

Ticker	Price Close GHS	Price Close USD	52 Week High	52 Week Low	Volume Traded	Value Traded	P/E Ratio	Div Yield (%)	P/B Ratio	Market Cap GHS MN	Market Cap USD MN
AGRO PROCESSING											
BOPP	2.40	0.56	3.13	2.08	1,025	2,171	9.49	2.94	1.21	83.52	19.46
CPC	0.02	0.00	0.03	0.01	54,900	1,631	n.m.	n.m.	3.96	22.02	5.13
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	0.96			0	0	-	-	-	484.18	116.78
ADB	3.83	0.89			0	0	-	-	-	884.44	213.31
CAL	0.79	0.18	1.04	0.74	125,500	95,380	2.87	12.28	0.84	433.13	100.93
EGH	6.80	1.58	7.07	5.69	12,607	86,981	6.51	11.62	2.09	1,993.96	464.65
ETI	0.11	0.03	0.27	0.10	202,498	27,439	n.m.	9.09	0.96	2,344.54	546.35
GCB	3.50	0.82	4.19	2.95	145,224	601,647	3.54	9.14	1.02	927.50	216.13
HFC	0.80	0.19	1.10	0.68	2,300	1,600	-4.92	7.50	1.27	237.09	55.25
SOGEGH	0.67	0.16	0.84	0.60	17,366	12,727	5.21	11.34	0.99	246.08	57.34
SCB	12.99	3.03	16.3	8.49	7,644	104,143	14.63	2.85	2.41	1,500.47	349.66
SCB-P	0.75	0.17	0.75	0.71	0	0	N/A	N/A	-	13.11	3.06
TBL	0.26	0.06	0.37	0.26	0	0	0.16	15.38		52.00	12.12
UT	0.03	0.01	0.12	0.03	256,500	7,695	2.57	0.00	0.12	9.06	2.11
FMCG											
ACI	0.01	0.00	0.02	0.01	0	0	n.m.	n.m.	-0.48	0.32	0.08
FML	11.20	2.61	11.30	7.00	4,908	54,970	24.27	0.80	9.57	1,301.55	303.30
GGBL	1.51	0.35	1.99	1.50	1,565	2,365	nm	0.00	3.67	319.12	74.37
PZC	0.20	0.05	0.33	0.20	2,100	420	n.m.	0.00	1.12	33.60	7.83
UNIL	8.51	1.98	8.95	8.47	500	4,370	15.77	4.70	6.82	531.88	123.94
INSURANCE											
EGL	2.40	0.56	2.45	2.35	53	127	5.66	2.08	1.08	314.91	73.38
SIC	0.15	0.03	0.20	0.12	314,050	47,150	3.08	0.00	0.36	29.35	6.84
INVESTMENT											
MAC	6.00	1.40			0	0	4.99	0.83	0.95	51.84	12.08
IT SOLUTIONS											
CLYD	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	0.56
MANUFACTURING											
ALW	0.14	0.03	0.15	0.07	352	49	n.m.	n.a	0.70	33.14	7.72
PKL	0.05	0.01	0.05	0.05	0	0	n.m.	n.a	n.m.	1.67	0.39
MINING											
AGA	37.00	8.6	37.0	37.00	0	0	n.m.	0.00	-	14,187.28	3,306.06
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	116.07
OIL EXPLORATION											
TLW	24.83	5.8	28.0	24.83	61	1,517	775.9	0.01	3.88	22,442.60	5,229.79
OIL MARKETING											
GOIL	1.11	0.26	1.51	0.96	112,200	124,531	6.66	1.80	2.67	279.96	65.24
TOTAL	2.18	0.51	5.2	1.97	263,452	571,834	6.46	5.28	1.62	243.88	56.83
PRINTING & PUBLISHING											
CMLT	0.12	0.03	0.12	0.12	0	0	1.86	6.25	0.35	0.78	0.18
SWL	0.04	0.01	0.04	0.04	0	0	0.80	n.m.	0.57	0.87	0.20
PHARMACEUTICAL											
AYRTN	0.10	0.02	0.13	0.10	500	50	7.69	0.00	1.40	21.50	5.01
SPL	0.03	0.01	0.03	0.02	1,100	33	n.m.	0.00	0.91	7.79	1.82
TRADING											
MLC	0.15	0.0	0.21	0.15	0	0	n.m	6.67	0.18	7.52	1.75
PBC	0.06	0.0	0.10	0.03	26,000	1,560	1.28	0.15	0.83	28.80	6.71
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	1065.2	-	0.27	10.79	2.51

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