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Weekly Markets Update

For the week ending February 10, 2017

stockbrokers

Equities Market Performance Indicators

Indicator	This Week	Previous Week	Change	YTD
GSE Composite Index (GSE-CI)	1,805.09	1,825.59	▼ -20.51	6.87%
GSE Financial Stock Index (GSE-FSI)	1,689.82	1,725.12	▼ -35.30	9.34%
Market Cap (GHS MN)	52,179.03	52,510.04	▼ -331.01	
Value Traded (GHS MN)	228.39	1.55	▲ 226.84	
Volume Traded (MN)	156.70	1.75	▲ 154.95	

Equities Market Commentary & News

Risk appetite was high on the bourse during the week in focus; speculative deals and investor desire to take positions in blue chip stocks resulted in the prices of UT Bank, Total Petroleum, SIC Insurance, Ghana Oil, Benso Oil Palm and four others close on upbeat notes.However, declines in Fan Milk, Standard Chartered and two others owing to profit taking, impeded the upward movement of the market indices. This saw the GSE Composite Index retreat to a Year-To-Date return of 6.87% from the previous week's 8.08%. Trade turnover improved by over 8000% on the back of two block trades in the shares of CAL Bank by an institutional investor.

GOG/BOG Treasuries	17-Feb-17	10-Feb-17	Change	18-Feb-16
91-Day T-Bill	15.69%	15.95%	-0.26%	22.64%
182-Day T-Bill	17.00%	16.97%	0.03%	24.57%
1-Year Note	19.00%	19.00%	0.00%	23.00%
2-Year Note	19.50%	19.50%	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)	**1,369.72**	**1,513.66**		**1,078.72**

Commodity	This Week	Previous Week	Change	YTD
Brent crude Oil (US$/bbl)	56.65	56.85	▼ -0.20	5.45%
Gold (US$/oz)	1,226.38	1,219.21	▲ 7.17	6.87%

Source: Bloomberg, ICCO

Interbank FX Mid-Rates (GHS)	This Week	Previous Week	Change	YTD
USD	4.371	4.291	▼ -1.83%	-4.35%
GBP	5.486	5.388	▼ -1.79%	-7.76%
EUR	4.660	4.642	▼ -0.40%	-5.99%

Source: Ghana Association of Bankers, Bank of Ghana

Other African Stock Markets	10-Jan-17	Year Open	Change	YTD
Botswana (BGSMDC)	9,043.10	9,398.57	▼ -355.47	-3.78%
Egypt (EGX 30)	13,114.86	12,344.89	▲ 769.97	6.24%
Kenya (NSE ASI)	125.45	131.91	▼ -6.46	-4.90%
Nigeria (NGSE ASI)	25,340.02	26,874.62	▼ -1,534.60	-5.71%
South Africa (JSE ASI)	52,452.60	50,653.54	▲ 1,799.06	3.55%

Source: Bloomberg

Gainers

Ticker	Price (GHS)	Change
UTB	0.04	33.30%
TOTAL	2.34	7.30%
SIC	0.16	6.70%
GOIL	1.17	5.40%
BOPP	2.21	4.20%
GCB	4.33	3.30%
UNIL	8.78	3.20%
EGH	7.01	1.40%
GGBL	1.52	0.70%

Losers

Ticker	Price (GHS)	Change
FML	11.10	-0.90%
CAL	0.75	-1.30%
ETI	0.13	-7.10%
SCB	13.32	11.20%

Top Traders

Ticker	Value (GHS)	Volume
CAL	224,350,357	4,096,720
FML	3,478,469	311,900
TOTAL	283,458	94,821
GCB	76,745	12,022
EGH	63,566	8,942

Outlook for the coming week

Ticker	Reason
GCB	▲ Entry opportunities
TOTAL	▲ Speculation

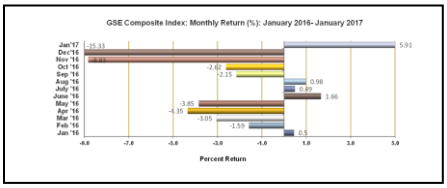
News Update

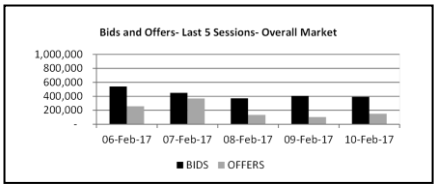
The BoG has injected US$35.50mn into the economy in a bid to halt the Cedi's depreciation.The US$35.50mn was auctioned at a rate of 4.3653 to US$1.00

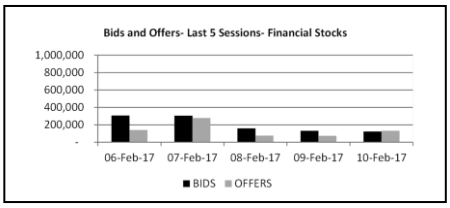
Other Economic Data

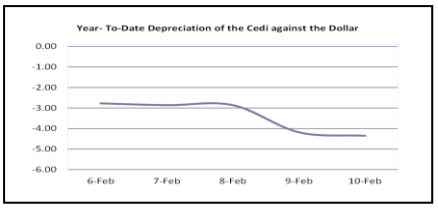
Inflation	15.4%
Policy Rate	25.5%
GDP Growth Rate	4.0%
Public Debt (% of GDP)	65.9%

***Investment Term of the Week:* Speculation:** This is the act of engaging in, or executing a financial transaction, or trading in a financial asset, with the expectation of a substantial gain but at a significant risk of losing a higher proportion of the initial investment.









Stock Market Data:February 10, 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	0.55	3.13	2.08	3,352	10,265	9.49	2.94	1.21	83.52	19.11
CPC	0.02	0.00	0.03	0.01	26,210	141	n.m.	n.m.	3.96	22.02	5.04
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	0.94			0	0	-	-	-	484.18	116.78
ADB	3.83	0.88			0	0	-	-	-	884.44	213.31
CAL	0.79	0.18	1.01	0.65	4,096,720	224,350,357	2.87	12.28	0.84	433.13	99.09
EGH	6.80	1.56	7.07	5.69	8,942	63,566	6.51	11.62	2.09	1,993.96	456.16
ETI	0.11	0.03	0.27	0.10	15,770	2,555	n.m.	9.09	0.96	2,344.54	536.36
GCB	3.50	0.80	4.33	2.95	12,022	76,745	3.54	9.14	1.02	927.50	212.18
HFC	0.80	0.18	1.05	0.68	2,100	1,428	-4.92	7.50	1.27	237.09	54.24
SOGEGH	0.67	0.15	0.84	0.60	14,246	10,118	5.21	11.34	0.99	246.08	56.30
SCB	12.99	2.97	16.3	8.49	2,690	40,449	14.63	2.85	2.41	1,500.47	343.26
SCB-P	0.75	0.17	0.75	0.71	0	0	N/A	N/A	-	13.11	3.00
TBL	0.26	0.06	0.37	0.26	0	0	0.16	15.38		52.00	11.90
UT	0.04	0.01	0.12	0.03	183,039	5,493	3.43	0.00	0.16	12.08	2.76
FMCG											
ACI	0.01	0.00	0.02	0.01	0	0	n.m.	n.m.	-0.48	0.32	0.07
FML	11.10	2.54	11.30	7.00	311,900	3,478,469	24.06	0.81	9.48	1,289.93	295.10
GGBL	1.52	0.35	1.99	1.50	1,347	1,895	nm	0.00	3.69	321.24	73.49
PZC	0.20	0.05	0.33	0.20	200	0	n.m.	0.00	1.12	33.60	7.69
UNIL	8.78	2.01	8.95	8.47	1,697	14,887	16.27	4.56	7.04	548.75	125.54
INSURANCE											
EGL	2.40	0.55	2.45	2.35	10,896	21,350	5.66	2.08	1.08	314.91	72.04
SIC	0.16	0.04	0.20	0.12	3,600	555	3.28	0.00	0.38	31.30	7.16
INVESTMENT											
MAC	6.00	1.37			0	0	4.99	0.83	0.95	51.84	11.86
IT SOLUTIONS											
CLYD	0.03	0.01	0.03	0.03	0	0	5.62	0.00	3.61	1.02	0.23
TRANSOL	0.03	0.01	0.03	0.03	0	0	n.m.	0.00	-0.89	2.40	0.55
MANUFACTURING											
ALW	0.14	0.03	0.15	0.07	338	54	n.m.	n.a	0.70	33.14	7.58
PKL	0.05	0.01	0.05	0.05	0	0	n.m.	n.a	n.m.	1.67	0.38
MINING											
AGA	37.00	8.5	37.0	37.00	0	0	n.m.	0.00	-	14,187.28	3,245.63
AADs	0.52	0.1	0.52	0.52	0	0	n.m.	0.00	-	0.51	0.12
GSR	1.95	0.4	1.99	1.80	0	0	n.m.	0.00	-	498.09	113.95
OIL EXPLORATION											
TLW	24.83	5.7	28.0	24.83	0	0	775.9	0.01	3.88	22,442.60	5,134.20
OIL MARKETING											
GOIL	1.17	0.27	1.51	0.96	27,750	30,364	7.02	1.71	2.82	295.10	67.51
TOTAL	2.34	0.54	5.2	1.97	94,821	283,458	6.93	4.92	1.74	261.78	59.89
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	0	0	7.69	0.00	1.40	21.50	4.92
SPL	0.03	0.01	0.03	0.02	19,400	582	n.m.	0.00	0.91	7.79	1.78
TRADING											
MLC	0.15	0.0	0.21	0.15	536	80	n.m	6.67	0.18	7.52	1.72
PBC	0.06	0.0	0.10	0.03	1,900	114	1.28	0.15	0.83	28.80	6.59
GHANA ALTERNATIVE MARKET (GAX)											
AGROPROCESSING											
SAMBA	0.72	0.16	0.73	0.72	0	0	n.m.	n.m.	2.00	4.31	0.98
EDUCATION											
MMH	0.11	0.03	0.11	0.11	0	0	1065.2	-	0.27	10.79	2.47

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