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# Weekly Markets Update

For the week ending January 06, 2017

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### Equities Market Performance Indicators

Indicator	This Week	Previous Week	Change	YTD
GSE Composite Index (GSE-CI)	1,699.42	1,662.96	▲ 36.46	0.61%
GSE Financial Stock Index (GSE-FSI)	1,564.82	1,512.61	▲ 52.22	1.26%
Market Cap (GHS MN)	52,756.81	52,524.53	▲ 232.29	
Value Traded (GHS MN)	13.15	0.87	▲ 12.29	
Volume Traded (MN)	4.34	0.86	▲ 3.48	

### Gainers

Ticker	Price (GHS)	Change
SIC	0.13	8.30%
ALW	0.15	7.14%
SOGEGH	0.66	6.50%
CAL	0.77	2.70%
TOTAL	2.02	2.00%
GCB	3.63	2.00%
GOIL	1.12	1.80%
EGH	6.50	1.60%
SCB	12.30	1.00%
FML	11.20	0.50%

### Equities Market Commentary & News

It was an exciting year opening on the Accra bourse as shareholders of SIC Insurance, Aluworks, Societe Generale, Cal Bank, Total Petroleum and five others saw the values of their equities edge higher on the back of positive sentiments, coupled with the desire by some investors to take positions in stocks in order to qualify for anticipated dividends in the year 2017. Consequently, the GSE Composite Index surged northward by 36.46 points, to close trading at a Year-To-Date change of 0.61%. This is a better performance against the 0.21% recorded at the close of the first trading week of 2016.

### Losers

Ticker	Price (GHS)	Change
GGBL	1.50	-8.00%
PZC	0.20	-9.10%
AYRTN	0.10	-16.70%

### Top Traders

Ticker	Value (GHS)	Volume
GGBL	3,586,647	2,366,651
FML	8,890,011	793,809
UT	12,848	428,253
ETI	40,899	408,993
CAL	128,103	166,288

### Outlook for the coming week

Ticker	Reason
EGH	▲ Investor interest
SCB	▲ Improving demand

### News Update

The outgoing President, H.E. John Dramani Mahama delivered his final State of the Nation address on the floor of Parliament on Thursday January 05, 2017. Key issues he highlighted include energy, infrastructure and fiscal policy.

### Other Economic Data

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

GOG/BOG Treasuries	6-Jan-17	30-Dec-16	Change	7-Jan-16
91-Day T-Bill	16.75%	16.43%	0.32%	22.79%
182-Day T-Bill	17.91%	17.64%	0.27%	24.36%
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%	-
<b>Amount Raised (GHS MN)</b>	<b>1,220.08</b>	<b>985.25</b>		<b>789.53</b>

Commodity	This Week	Previous Week	Change	YTD
Brent Crude Oil (US\$/bbl)	57.21	56.63	▲ 0.58	1.02%
Gold (US\$/oz)	1,177.59	1,157.72	▲ 19.87	1.72%
Cocoa (US\$/Mt)	2,258.91	2,148.21	▲ 110.70	5.15%

Source: Bloomberg, ICCO

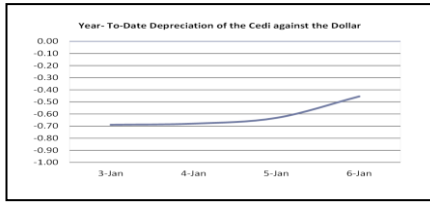
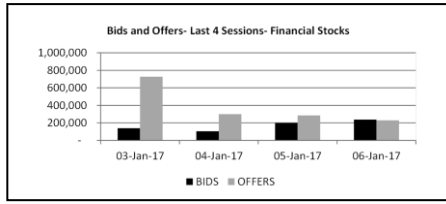
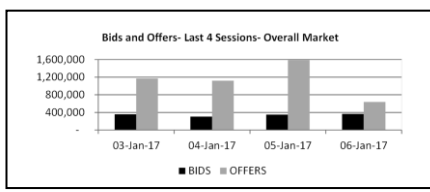
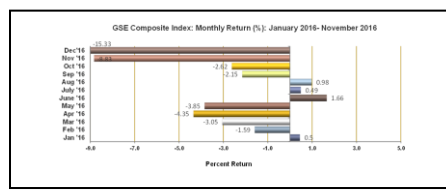
Interbank FX Mid-Rates (GHS)	This Week	Previous Week	Change	YTD
USD	4.210	4.181	▼ -0.69%	-0.69%
GBP	5.187	5.060	▼ -2.45%	-2.45%
EUR	4.438	4.381	▼ -1.27%	-1.27%

Source: Ghana Association of Bankers, Bank of Ghana

Other African Stock Markets	6-Jan-17	Year Open	Change	YTD
Botswana (BGSMDC)	9,390.58	9,398.57	▼ -7.99	-0.09%
Egypt (EGX 30)	12,824.32	12,344.89	▲ 479.43	3.88%
Kenya (NSE ASI)	129.76	131.91	▼ -2.15	-1.63%
Nigeria (NGSE ASI)	26,251.39	26,874.62	▼ -623.23	-2.32%
South Africa (JSE ASI)	51,216.00	50,653.54	▼ 562.46	1.11%

Source: Bloomberg

**Investment Term of the Week: Market Capitalisation-** This is the total market value of all outstanding shares of companies listed on the bourse. It is influenced by changes in prices. Significant increases in prices improve the market capitalization, while price reductions decrease market capitalization.



Stock Market Data: January 06, 2017											
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
<b>AGRO PROCESSING</b>											
BOPP	2.40	0.57	3.13	2.08	1,498	3,116	9.49	2.94	1.21	83.52	19.84
CPC	0.02	0.00	0.02	0.01	100	2	n.m.	n.m.	3.96	22.02	5.23
GWEB	0.01	0.00	0.01	0.01	2,000	20	n.m.	n.m.	-0.13	0.35	0.08
<b>BANKING</b>											
ACCESS	4.10	0.97			0	0	-	-	-	484.18	116.78
ADB	3.83	0.91			0	0	-	-	-	884.44	213.31
CAL	0.79	0.19	1.05	0.74	166,288	128,103	2.87	12.28	0.84	433.13	102.88
EGH	6.80	1.62	7.07	5.69	43,865	285,124	6.51	11.62	2.09	1,993.96	473.61
ETI	0.11	0.03	0.27	0.10	408,993	40,899	n.m.	9.09	0.96	2,344.54	556.88
GCB	3.50	0.83	4.10	2.95	6,481	23,392	3.54	9.14	1.02	927.50	220.30
HFC	0.80	0.19	1.20	0.71	5,100	3,825	-4.92	7.50	1.27	237.09	56.31
SOGEGH	0.67	0.16	0.84	0.60	7,495	4,947	5.21	11.34	0.99	246.08	58.45
SCB	12.99	3.09	16.3	8.49	1,101	13,493	14.63	2.85	2.41	1,500.47	356.40
SCB-P	0.75	0.18	0.75	0.71	0	0	N/A	N/A	-	13.11	3.11
TBL	0.26	0.06	0.37	0.26	0	0	0.16	15.38	-	52.00	12.35
UT	0.03	0.01	0.13	0.03	428,253	12,848	2.57	0.00	0.12	9.06	2.15
<b>FMCG</b>											
ACI	0.01	0.00	0.02	0.01	0	0	n.m.	n.m.	-0.48	0.32	0.08
FML	11.20	2.66	11.30	7.00	793,809	8,890,011	24.27	0.80	9.57	1,301.55	309.15
GGBL	1.50	0.36	1.99	1.50	2,366,651	3,586,647	n.m.	0.00	3.64	317.01	75.30
PZC	0.20	0.05	0.34	0.20	11,200	2,240	n.m.	0.00	1.12	33.60	7.98
UNIL	8.51	2.02	8.95	8.47	0	0	15.77	4.70	6.82	531.88	126.33
<b>INSURANCE</b>											
EGL	2.40	0.57	2.45	2.35	12,863	30,871	5.66	2.08	1.08	314.91	74.80
SIC	0.13	0.03	0.20	0.12	6,000	780	2.67	0.00	0.31	25.43	6.04
<b>INVESTMENT</b>											
MAC	6.00	1.43			0	0	4.99	0.83	0.95	51.84	12.31
<b>IT SOLUTIONS</b>											
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	0.57
<b>MANUFACTURING</b>											
ALW	0.15	0.04	0.15	0.07	500	75	n.m.	n.a	0.75	35.50	8.43
PKL	0.05	0.01	0.05	0.05	0	0	n.m.	n.a	n.m.	1.67	0.40
<b>MINING</b>											
AGA	37.00	8.8	37.0	37.00	0	0	n.m.	0.00	-	14,187.28	3,369.82
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	118.31
<b>OIL EXPLORATION</b>											
TLW	26.88	6.4	28.0	26.88	0	0	840.0	0.00	4.20	24,295.49	5,770.76
<b>OIL MARKETING</b>											
GOIL	1.12	0.27	1.51	0.96	3,539	3,953	6.72	1.79	2.70	282.49	67.10
TOTAL	2.02	0.48	5.2	1.97	60,793	121,582	5.98	5.70	1.50	225.98	53.68
<b>PRINTING &amp; PUBLISHING</b>											
CMLT	0.12	0.03	0.12	0.12	0	0	1.86	6.25	0.35	0.78	0.19
SOWL	0.04	0.01	0.04	0.04	0	0	0.80	n.m.	0.57	0.87	0.21
<b>PHARMACEUTICAL</b>											
AYRTN	0.10	0.02	0.16	0.10	10,700	1,076	7.69	0.00	1.40	21.50	5.11
SPL	0.03	0.01	0.04	0.02	0	0	n.m.	0.00	0.91	7.79	1.85
<b>TRADING</b>											
MLC	0.15	0.0	0.21	0.15	0	0	n.m.	6.67	0.18	7.52	1.78
PBC	0.06	0.0	0.10	0.03	0	0	1.28	0.15	0.83	28.80	6.84
<b>GHANA ALTERNATIVE MARKET (GAX)</b>											
<b>AGROPROCESSING</b>											
SA MBA	0.72	0.17	0.73	0.72	0	0	n.m.	n.m.	2.00	4.31	1.02
<b>EDUCATION</b>											
MMH	0.11	0.03	0.11	0.11	0	0	1065.2	-	0.27	10.79	2.56

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