



Equities Market Performance Indicators				
Indicator	This Week	Previous Week	Change	YTD
GSE Composite Index (GSE- CI)	1,735.67	1,699.42	▲ 36.25	2.76%
GSE Financial Stock Index (GSE- FSI)	1,613.19	1,564.82	▲ 48.37	4.39%
Market Cap (GHS MN)	53,588.83	52,756.81	▲ 832.02	
Value Traded (GHS MN)	1.63	4.34	▼ -2.71	
Volume Traded (MN)	10.76	13.15	▼ -2.40	

Gainers		
Ticker	Price (GHS)	Change
ETI	0.13	30.00%
EGH	6.85	5.40%
GCB	3.67	1.10%
TOTAL	2.04	1.00%

Losers		
Ticker	Price (GHS)	Change
CAL	0.76	-1.30%

Top Traders		
Ticker	Value (GHS)	Volume
UT	233,130	8,895,600
ETI	165,621	1,319,946
SOGEGH	204,764	310,248
SCB	638,480	51,875
CAL	37,512	49,356

Outlook for the coming week		
Ticker	Reason	
ETI	▲ Building demand	
EGH	▲ Positive sentiments	

News Update
President Nana Akufo Addo has named 36 ministerial nominees in line with his growth agenda for the economy. 6 out of these nominations are new positions which will be based at the Presidency; these include Railway Development, Monitoring and Evaluation, Regional Reorganization and Development, Inner City and Zongo Development, Business Development and Special Development Initiatives.

Investor sentiment swayed in the positive direction during the week in focus as the search for positions in blue chip stocks resulted in the values of Ecobank Transnational Incorporated, Ecobank Ghana, GCB Bank and Total Petroleum closing on the north side of the bourse. This pushed the GSE Composite Index up by 36.25 points to a Year-To-Date change of 2.76 % as against the 0.93 % recorded the same period last year. Liquidity however failed to match figures registered during the previous week as volume of trades reduced by over 60%

GOG/BOG Treasuries	13-Jan-17	6-Jan-17	Change	14-Jan-16
91-Day T-Bill	16.25%	16.75%	-0.50%	22.78%
182-Day T-Bill	17.88%	17.91%	-0.03%	24.65%
1-Year Note	20.50%	20.50%	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)	2,435.09	1,220.08		1,277.92

Commodity	This Week	Previous Week	Change	YTD
Brent Crude Oil (US\$/bbl)	55.60	57.21	▼ -1.61	-1.82%
Gold (US\$/oz)	1,199.06	1,177.59	▲ 21.47	3.57%

Source: Bloomberg, ICCO

Interbank FX Mid-Rates (GHS)	This Week	Previous Week	Change	YTD
USD	4.224	4.210	▼ -0.34%	-1.02%
GBP	5.187	5.187	▲ 0.01%	-2.44%
EUR	4.502	4.438	▼ -1.44%	-2.69%

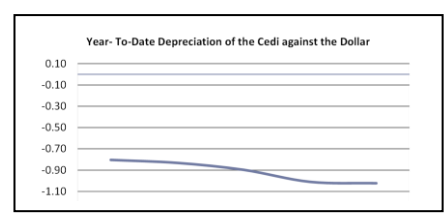
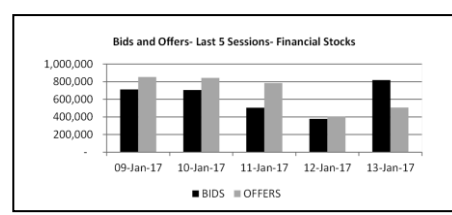
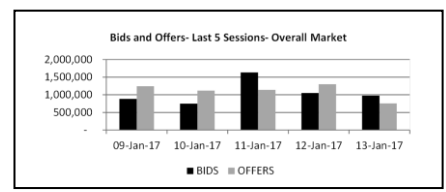
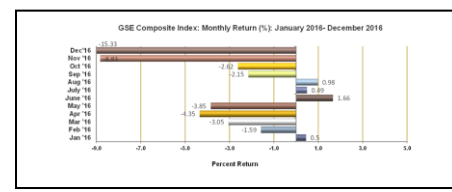
Source: Ghana Association of Bankers, Bank of Ghana

Other African Stock Markets	13-Jan-17	Year Open	Change	YTD
Botswana (BGSMDC)	9,407.54	9,398.57	▲ 8.97	0.10%
Egypt (EGX 30)	13,223.90	12,344.89	▲ 879.01	7.12%
Kenya (NSE ASI)	123.94	131.91	▼ -7.97	-6.04%
Nigeria (NGSE ASI)	26,325.93	26,874.62	▼ -548.69	-2.04%
South Africa (JSE ASI)	52,794.81	50,653.54	▲ 2,141.27	4.23%

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

Source: Bloomberg

Investment Term of the Week: Turnover- This is a measure of stock liquidity; it is calculated by dividing the total number of shares traded over a period by the average number of shares outstanding for the period. The higher the share turnover, the more liquid the shares on the market.



Stock Market Data: January 13, 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
AGRO PROCESSING											
BOPP	2.40	0.57	3.13	2.08	29	60	9.49	2.94	1.21	83.52	19.77
CPC	0.02	0.00	0.02	0.01	0	0	n.m.	n.m.	3.96	22.02	5.21
GWFB	0.01	0.00	0.01	0.01	0	0	n.m.	n.m.	-0.13	0.35	0.08
BANKING											
ACCESS	4.10	0.97			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	49,356	37,512	2.87	12.28	0.84	433.13	102.53
EGH	6.80	1.61	7.07	5.69	5,823	39,612	6.51	11.62	2.09	1,993.96	472.02
ETI	0.11	0.03	0.27	0.10	1,319,946	165,621	n.m.	9.09	0.96	2,344.54	555.01
GCB	3.50	0.83	4.10	2.95	16,266	59,674	3.54	9.14	1.02	927.50	219.56
HFC	0.80	0.19	1.20	0.71	26,100	19,575	-4.92	7.50	1.27	237.09	56.12
SOGEGH	0.67	0.16	0.84	0.60	310,248	204,764	5.21	11.34	0.99	246.08	58.25
SCB	12.99	3.08	16.3	8.49	51,875	638,480	14.63	2.85	2.41	1,500.47	355.20
SCB-P	0.75	0.18	0.75	0.71	0	0	N/A	N/A	-	13.11	3.10
TBL	0.26	0.06	0.37	0.26	0	0	0.16	15.38		52.00	12.31
UT	0.03	0.01	0.13	0.03	8,895,600	233,130	2.57	0.00	0.12	9.06	2.14
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	2.65	11.30	7.00	12,400	138,880	24.27	0.80	9.57	1,301.55	308.11
GGBL	1.50	0.36	1.99	1.50	1,349	2,024	n.m.	0.00	3.64	317.01	75.04
PZC	0.20	0.05	0.34	0.20	945	189	n.m.	0.00	1.12	33.60	7.95
UNIL	8.51	2.01	8.95	8.47	634	5,393	15.77	4.70	6.82	531.88	125.91
INSURANCE											
EGL	2.40	0.57	2.45	2.35	1,126	2,702	5.66	2.08	1.08	314.91	74.55
SIC	0.13	0.03	0.20	0.12	635	83	2.67	0.00	0.31	25.43	6.02
INVESTMENT											
MAC	6.00	1.42			0	0	4.99	0.83	0.95	51.84	12.27
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	0.57
MANUFACTURING											
ALW	0.15	0.04	0.15	0.07	0	0	n.m.	n.a	0.75	35.50	8.40
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	8.8	37.0	37.00	0	0	n.m.	0.00	-	14,187.28	3,358.45
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	50	98	n.m.	0.00	-	498.09	117.91
OIL EXPLORATION											
TLW	26.88	6.4	28.0	26.88	0	0	840.0	0.00	4.20	24,295.49	5,751.30
OIL MARKETING											
GOIL	1.12	0.27	1.51	0.96	31,392	35,159	6.72	1.79	2.70	282.49	66.87
TOTAL	2.02	0.48	5.2	1.97	25,254	51,313	5.98	5.70	1.50	225.98	53.49
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	0	0	0.80	n.m.	0.57	0.87	0.21
PHARMACEUTICAL											
AYRTN	0.10	0.02	0.14	0.10	800	80	7.69	0.00	1.40	21.50	5.09
SPL	0.03	0.01	0.04	0.02	100	3	n.m.	0.00	0.91	7.79	1.85
TRADING											
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	2,500	150	1.28	0.15	0.83	28.80	6.82
GHANA ALTERNATIVE MARKET (GAX)											
AGROPROCESSING											
SAMBA	0.72	0.17	0.73	0.72	0	0	n.m.	n.m.	2.00	4.31	1.02
EDUCATION											
MMH	0.11	0.03	0.11	0.11	0	0	1065.2	-	0.27	10.79	2.55

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