Weekly Markets Update

For the week ending January 27,2017

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Equities Market Performance Indicators

Indicator	This Week	Previous Week	Change	YTD
GSE Composite Index (GSE- CI)	1,767.89	1,759.27	8.62	4.67%
GSE Financial Stock Index (GSE- FSI)	1,653.78	1,644.07	9.71	7.01%
Market Cap (GHS MN)	53,994.50	53,939.56	54.94	
Value Traded (GHS MN)	1.13	1.72	-0.59	
Volume Traded (MN)	2.16	3.09	-0.93	

Gainers

Ticker	Price (GHS)	Change
SIC	0.15	7.10%
GCB	3.92	3.20%
SOGEGH	0.67	1.50%
TOTAL	2.15	1.40%
GGBL	1.51	0.70%
SCB	13.02	0.60%
BOPP	2.09	0.50%

Losers

Ticker	Price (GHS)	Change
HFC	0.72	-4.00%

Equities Market Commentary & News

The stock market strived to consolidate gains as investor mood continues to remain positive. Advances in the prices of SIC, GCB, Societe Generale, Total Petroleum and three others buoyed by mounting demand, saw the market indices rallying to fresh new year highs. The GSE Composite Index appreciated to a Year- To- Date change of 4.67%; which is better compared to the 0.55% recorded the same period a year ago. However, liquidity failed to match the previous week's figures as buyers and sellers remained apart on price in most transactions which resulted in unclosed trades.

GOG/BOG Treasuries	27- Jan- 17	20- Jan- 17	Change	28- Jan- 16
91- Day T- Bill	15.80%	16.06%	-0.26%	22.65%
182- Day T- Bill	16.83%	17.88%	-1.05%	24.45%
1- Year Note	20.50%	20.50%	0.00%	23.00%
2- Year Note	19.50%	21.00%	-1.50%	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)	**1,286.18**	**1,501.60**		**973.33**

Top Traders

Ticker	Value (GHS)	Volume
UT	27,312	910,400
ETI	72,137	515,266
CAL	190,067	250,088
GGBL	286,584	189,801
TOT	266,914	124,165

Outlook for the coming week

Ticker	Reason
SCB	Entry opportunities
GCB	Positive sentiments

Commodity	This Week	Previous Week	Change	YTD
Brent Crude Oil (US$/bbl)	55.65	54.89	0.76	-1.73%
Gold (US$/oz)	1,181.99	1,200.93	-18.94	2.10%

Source: Bloomberg, ICCO

Interbank FX Mid- Rates (GHS)	This Week	Previous Week	Change	YTD
USD	4.268	4.235	-0.78%	-2.04%
GBP	5.371	5.209	-3.02%	-5.78%
EUR	4.562	4.491	-1.56%	-3.97%

Source: Ghana Association of Bankers, Bank of Ghana

Other African Stock Markets	27- Jan- 17	Year Open	Change	YTD
Botswana (BGSMDC)	9,319.55	9,398.57	-79.02	-0.84%
Egypt (EGX 30)	13,091.05	12,344.89	746.16	6.04%
Kenya (NSE ASI)	122.28	131.91	-9.63	-7.30%
Nigeria (NGSE ASI)	26,328.22	26,874.62	-546.40	-2.03%
South Africa (JSE ASI)	52,944.95	50,653.54	2,291.41	4.52%

Source: Bloomberg

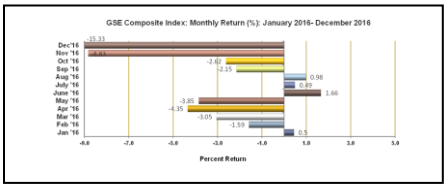
News Update

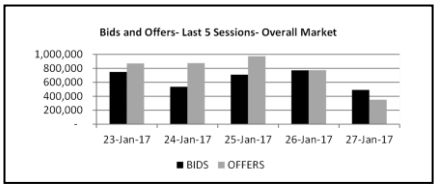
The Bank of Ghana (BoG) has executed the first foreign exhange auction in 2017 to inject US Dollars into the economy through foreign exchange dealer banks, in a bid to meet mounting demand and ease pressure on the Cedi. The local currency has been in the red against the Dollar owing to strong seasonal demand of the green back. The Bank offered $ 69 million, which was allocated at a weighted average rate of GHS4.2714 to $1.00. The next auction is scheduled on February 08, 2017.

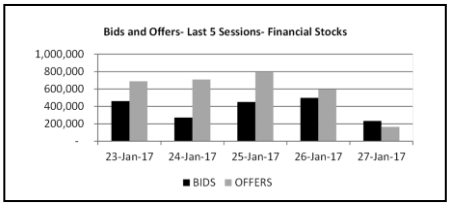
Other Economic Data

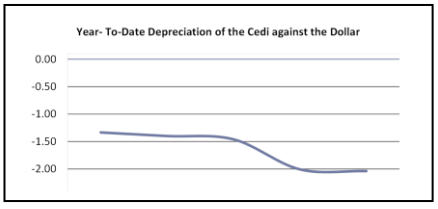
Inflation	15.4%
Policy Rate	25.5%
GDP Growth Rate	4.0%
Public Debt (% of GDP)	65.9%

Investment Term of the Week: **Capital gain:** This is the difference between the price at which one buys an investment for and the price at which an investment is sold. If you buy 50 shares of a company at GHS1.00 per share (spending GHS50.00), and sell the shares later for GHS1.50 per share (earning GHS75.00), your capital gain is GHS25.00. (GHS75.00- GHS50.00=GHS25.00).









Stock Market Data:January 27, 2017

	Price Close		52 Week					Div		Market Cap	
Ticker	GHS	USD	High	Low	Volume Traded	Value Traded	P/E Ratio	Yield (%)	P/B Ratio	GHS MN	USD MN
AGRO PROCESSING											
BOPP	2.40	0.56	3.13	2.08	1,047	2,188	9.49	2.94	1.21	83.52	19.57
CPC	0.02	0.00	0.02	0.01	0	0	n.m.	n.m.	3.96	22.02	5.16
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	0.90			0	0	-	-	-	884.44	213.31
CAL	0.79	0.19	1.05	0.74	250,088	190,067	2.87	12.28	0.84	433.13	101.48
EGH	6.80	1.59	7.07	5.69	4,073	27,941	6.51	11.62	2.09	1,993.96	467.18
ETI	0.11	0.03	0.27	0.10	515,266	72,137	n.m.	9.09	0.96	2,344.54	549.32
GCB	3.50	0.82	4.10	2.95	20,282	78,696	3.54	9.14	1.02	927.50	217.31
HFC	0.80	0.19	1.10	0.71	4,074	2,936	-4.92	7.50	1.27	237.09	55.55
SOGEGH	0.67	0.16	0.84	0.60	19,323	12,809	5.21	11.34	0.99	246.08	57.66
SCB	12.99	3.04	16.3	8.49	3,445	44,798	14.63	2.85	2.41	1,500.47	351.56
SCB-P	0.75	0.18	0.75	0.71	0	0	N/A	N/A	-	13.11	3.07
TBL	0.26	0.06	0.37	0.26	0	0	0.16	15.38		52.00	12.18
UT	0.03	0.01	0.12	0.03	910,400	27,312	2.57	0.00	0.12	9.06	2.12
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	2.62	11.30	7.00	4,829	54,085	24.27	0.80	9.57	1,301.55	304.95
GGBL	1.51	0.35	1.99	1.50	189,801	286,584	nm	0.00	3.67	319.12	74.77
PZC	0.20	0.05	0.33	0.20	100	20	n.m.	0.00	1.12	33.60	7.87
UNIL	8.51	1.99	8.95	8.47	0	0	15.77	4.70	6.82	531.88	124.62
INSURANCE											
EGL	2.40	0.56	2.45	2.35	9,825	23,580	5.66	2.08	1.08	314.91	73.78
SIC	0.15	0.04	0.20	0.12	611	88	3.08	0.00	0.36	29.35	6.88
INVESTMENT											
MAC	6.00	1.41			0	0	4.99	0.83	0.95	51.84	12.15
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	0	0	n.m.	n.a	0.70	33.14	7.76
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	8.7	37.0	37.00	0	0	n.m.	0.00	-	14,187.28	3,324.07
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	116.70
OIL EXPLORATION											
TLW	26.88	6.3	28.0	26.88	0	0	840.0	0.00	4.20	24,295.49	5,692.41
OIL MARKETING											
GOIL	1.12	0.26	1.51	0.96	28,040	31,393	6.72	1.79	2.70	282.49	66.19
TOTAL	2.15	0.50	5.2	1.97	124,165	266,914	6.37	5.35	1.60	240.52	56.35
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	0.14	0.10	57,300	5,730	7.69	0.00	1.40	21.50	5.04
SPL	0.03	0.01	0.03	0.02	0	0	n.m.	0.00	0.91	7.79	1.83
TRADING											
MLC	0.15	0.0	0.21	0.15	10	2	n.m	6.67	0.18	7.52	1.76
PBC	0.06	0.0	0.10	0.03	8,100	486	1.28	0.15	0.83	28.80	6.75
GHANA ALTERNATIVE MARKET (GAX)											
AGROPROCESSING											
SAMBA	0.72	0.17	0.73	0.72	0	0	n.m.	n.m.	2.00	4.31	1.01
EDUCATION											
MMH	0.11	0.03	0.11	0.11	0	0	1065.2	-	0.27	10.79	2.53

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