

## Daily Stock Market Recap: October 31, 2019

### Market Highlights

- The market reversed gains from yesterday, declining by 0.05% to close at 2,150.66 with a -16.39% year-to-date return while market capitalization declined by 0.02% to settle at GH¢55.53 billion.
- Standard Chartered Bank (-5.60%) was the sole loser at the session, dragging the GSE Financial Index down by 0.12% to close at 1,808.52 with a -16.03% year-to-date return.

### Trades Decline

- Investor sentiment remained bearish. Activity levels dropped as 89,805 shares valued at GH¢244,516 changed hands compared with 622,410 shares valued at GH¢546,513 yesterday. Ecobank Ghana Limited dominated trades, accounting for 49.75% of value traded.

### Outlook

- We expect an uptick in trading activity as companies release third quarter 2019 results.

### AngloGold Ashanti Limited (AGA)

- AGA increased free cash flow to \$87m in 3Q 2019, more than double the free cash flow in 3Q 2018, as the Company prepared to recommence production from its Obuasi mine which is on track to pour first gold by the end of the year.

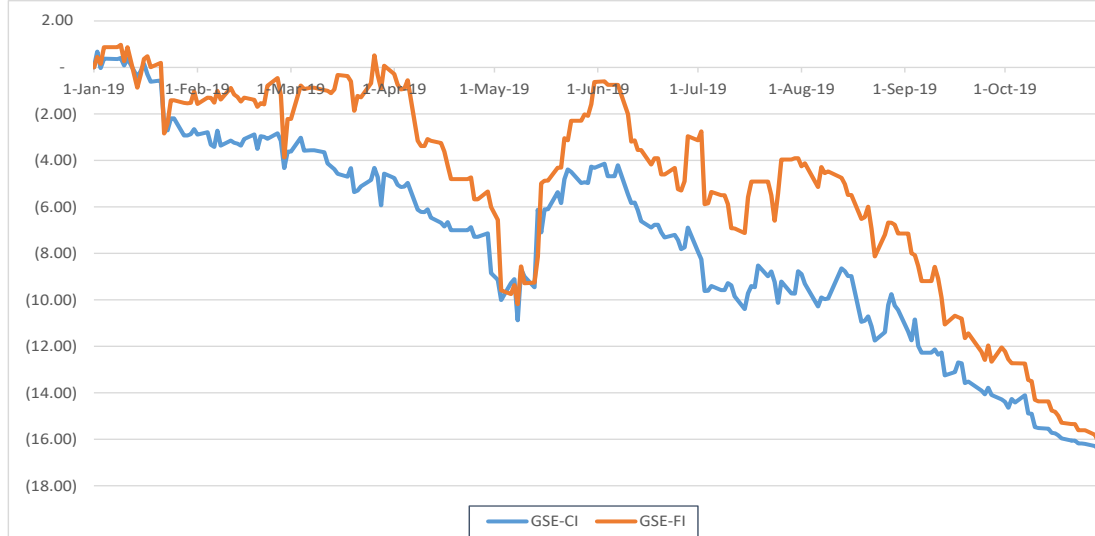
*Investors looking to purchase/sell stocks and treasury bills can do so through SIC Brokerage Ltd.*

Indicator	Previous	Current	Chg (%)
GSE-CI	2,151.83	2,150.66	▼ -0.05%
YTD (GSE-CI)	-16.34%	-16.39%	
GSE-FI	1,810.69	1,808.52	▼ -0.12%
YTD (GSE-FI)	-15.93%	-16.03%	
Mkt Cap (GH¢)	55,540.95	55,528.95	▼ -0.02%
Volume	622,410	89,805	▼ -85.57%
Value (GH¢)	546,513	244,516	▼ -55.26%

Top Trades by Value	GH¢
EGH	121,640
EGL	80,675
GOIL	20,910

Company	Open Price ¢	Closing Price ¢	Gain/Loss
Cal Bank Ltd	0.70	0.80	14.29%
Enterprise Group	1.62	1.75	8.02%
Societe Generale	0.58	0.59	1.72%
Ecobank Ghana Ltd.	7.85	7.90	0.64%
Standard Chartered	15.89	15.00	-5.60%

### Index YTD Performance (%) - 2019



# MARKET REPORTS



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Company	Ticker	Year Open (GHC)	Day Open (GHC)	Day Close (GHC)	Change (GHC)	% Change	YTD Return %	Year High (GHC)	Year Low (GHC)	Total Volume	Total Value	Dividend per share	Dividend Yield	Fwd PE and PB based on results for the period	BV/share	Forward PE	Price-to-Book	Shares Outs. (mn)	Mkt Cap (GHC mn)
Access Bank Ghana PLC	ACCESS	3.55	2.43	2.43	-	0.00%	-31.55%	4.00	2.40	-	-	-	0.00%	6 mths 30/06/19	4.28	1.90	0.57	173.95	422.69
Agricultural Development Bank	ADB	5.95	5.06	5.06	-	0.00%	-14.96%	5.95	5.06	-	-	-	0.00%	6 mths 30/06/19	2.62	26.36	1.93	261.72	1,324.31
AngloGold Ashanti Ltd.	AGA	37.00	37.00	37.00	-	0.00%	0.00%	37.00	37.00	-	-	0.2931	0.79%	12 mths 31/12/18	31.69	20.97	1.17	409.71	15,159.30
Aluworks Limited	ALW	0.08	0.10	0.10	-	0.00%	25.00%	0.10	0.08	-	-	-	0.00%	9 mths 30/09/18	0.12	NM	0.82	236.69	23.67
Ayrton Drug Manufacturing Ltd.	AYRTN	0.07	0.08	0.08	-	0.00%	14.29%	0.08	0.07	-	-	-	0.00%	6 mths 31/12/18	0.09	NM	0.89	215.00	17.20
Benso Oil Palm Plantation	BOBP	5.09	2.96	2.96	-	0.00%	-41.85%	5.09	2.95	-	-	0.0340	1.15%	6 mths 30/06/19	2.11	8.28	1.40	34.80	103.01
Cal Bank Ltd	CAL	0.98	0.70	0.80	0.10	14.29%	-18.37%	1.08	0.64	7,400	5,920.00	0.0480	6.00%	6 mths 30/06/19	1.35	2.93	0.59	626.59	501.27
Clydestone (Ghana) Ltd.	CLYD	0.03	0.03	0.03	-	0.00%	0.00%	0.03	0.03	-	-	-	0.00%	6 mths 30/06/19	0.02	4.38	1.25	34.00	1.02
Camelot Ghana Ltd.	CMLT	0.10	0.09	0.09	-	0.00%	-10.00%	0.10	0.09	-	-	-	0.00%	6 mths 30/06/19	0.38	NM	0.24	6.83	0.61
Cocoa Processing Co. Ltd.	CPC	0.02	0.02	0.02	-	0.00%	0.00%	0.02	0.02	-	-	-	0.00%	6 mths 31/03/19	(0.10)	NM	NM	2,038.07	40.76
Ecobank Ghana Ltd.	EGH	7.50	7.85	7.90	0.05	0.64%	5.33%	8.51	6.50	15,400	121,640.00	-	0.00%	6 mths 30/06/19	4.82	5.91	1.64	322.55	2,548.15
Enterprise Group Ltd.	EGL	2.24	1.62	1.75	0.13	8.02%	-21.88%	2.31	1.62	46,100	80,675.00	0.0450	2.57%	6 mths 30/06/19	3.52	4.76	0.50	169.72	297.01
Ecobank Transnational Inc.	ETI	0.16	0.08	0.08	-	0.00%	-50.00%	0.18	0.08	-	-	-	0.00%	3 mths 31/03/19	0.38	1.13	0.21	24,067.75	1,925.42
Fan Milk Ltd.	FML	8.00	4.53	4.53	-	0.00%	-43.38%	8.01	4.50	-	-	-	0.00%	6 mths 30/06/19	2.11	24.89	2.15	116.21	526.42
GCB Bank Ltd.	GCB	4.60	4.86	4.86	-	0.00%	5.65%	5.10	3.50	-	-	0.3000	6.17%	6 mths 30/06/19	5.66	4.89	0.86	265.00	1,287.90
Guinness Ghana Breweries Ltd.	GGBL	2.18	1.75	1.75	-	0.00%	-19.72%	2.20	1.75	-	-	0.0293	1.67%	9 mths 31/03/19	0.93	298.83	1.89	307.59	538.29
Ghana Oil Company Limited	GOIL	3.12	1.70	1.70	-	0.00%	-45.51%	3.12	1.70	12,300	20,910.00	0.0420	2.47%	6 mths 30/06/19	1.28	5.16	1.32	391.86	666.17
Golden Star Resources Ltd.	GSR	9.50	9.50	9.50	-	0.00%	0.00%	9.50	9.50	-	-	-	0.00%	3 mths 31/03/19	3.90	NM	2.44	51.94	493.43
Mega African Capital Ltd	MAC	5.98	5.98	5.98	-	0.00%	0.00%	5.98	5.98	-	-	-	0.00%	6 mths 30/06/19	6.70	4.74	0.89	9.95	59.49
Mechanical Lloyd Plc	MLC	0.10	0.09	0.09	-	0.00%	-10.00%	0.10	0.09	-	-	-	0.00%	6 mths 30/06/19	0.58	NM	0.15	50.10	4.51
Scancom PLC	MTNGH	0.79	0.70	0.70	-	0.00%	-11.39%	0.80	0.67	7,100	4,970.00	0.0500	7.14%	6 mths 30/06/19	0.20	9.50	3.45	12,290.47	8,603.33
PBC Ltd.	PBC	0.04	0.03	0.03	-	0.00%	-25.00%	0.04	0.03	-	-	-	0.00%	9 mths 30/06/18	0.16	NM	0.19	480.00	14.40
PZ Cussons Ghana Ltd.	PZC	0.41	0.39	0.39	-	0.00%	-4.88%	0.41	0.39	-	-	-	0.00%	12 mths 31/05/18	0.13	10.11	2.99	168.00	65.52
Republic Bank (Ghana) Ltd.	RBGH	0.69	0.55	0.55	-	0.00%	-20.29%	0.72	0.55	-	-	-	0.00%	6 mths 30/06/19	0.62	5.96	0.89	851.97	468.58
Standard Chartered Bank Gh. Ltd.	SCB	21.00	15.89	15.00	(0.89)	-5.60%	-28.57%	21.44	15.00	600	9,000.00	1.0400	6.93%	6 mths 30/06/19	7.72	7.60	1.94	134.76	2,021.38
SIC Insurance Company Ltd.	SIC	0.19	0.10	0.10	-	0.00%	-47.37%	0.25	0.10	-	-	-	0.00%	6 mths 30/06/19	1.50	15.12	0.07	195.65	19.56
Starwin Products Ltd.	SPL	0.02	0.03	0.03	-	0.00%	50.00%	0.04	0.02	-	-	-	0.00%	3 mths 31/03/19	0.05	NM	0.58	259.81	7.79
Societe Generale Ghana Limited	SOEGEGH	0.75	0.58	0.59	0.01	1.72%	-21.33%	0.98	0.57	300	177.00	0.0400	6.78%	6 mths 30/06/19	1.02	4.37	0.58	709.14	418.39
Sam Woode Ltd.	SWL	0.05	0.05	0.05	-	0.00%	0.00%	0.05	0.05	-	-	-	0.00%	6 mths 30/06/19	(0.01)	NM	NM	21.83	1.09
Trust Bank Gambia Ltd	TBL	0.23	0.40	0.40	-	0.00%	73.91%	0.40	0.12	-	-	-	0.00%	6 mths 30/06/19	0.40	5.87	0.99	200.00	80.00
Total Petroleum Ghana Ltd.	TOTAL	3.40	2.82	2.82	-	0.00%	-17.06%	5.10	2.82	-	-	0.0768	2.72%	6 mths 30/06/19	1.92	4.67	1.47	111.87	315.48
Tullow Oil Plc	TLW	11.94	11.94	11.94	-	0.00%	0.00%	11.94	11.94	-	-	0.9257	7.75%	12 mths 31/12/18	10.15	39.85	1.18	1,373.89	16,404.24
Unilever Ghana Ltd.	UNIL	17.78	16.70	16.70	-	0.00%	-6.07%	17.78	16.70	-	-	0.8000	4.79%	6 mths 30/06/19	4.70	30.54	3.56	62.50	1,043.75
<b>Depository shares</b>																			
AngloGold Ashanti Depository Shares	AADS	0.41	0.40	0.40	-	0.00%	-2.44%	0.41	0.40	-	-	0.0029	0.73%	12 mths 31/12/18	-	NM	NM	97.89	39.15
<b>Preference Shares</b>																			
Standard Chartered Bank Pref. Shares	SCB PREF	1.00	0.86	0.86	-	0.00%	-14.00%	1.00	0.85	-	-	0.0471	5.48%	-	-	NM	NM	17.48	15.03
<b>Exchange Tradeable Funds(ETFs)</b>																			
NewGold	GLD	54.00	54.00	54.00	-	0.00%	0.00%	54.00	54.00	-	-	-	0.00%	FYR 31/12/16	-	3.21	NM	0.40	21.60
<b>Ghana Alternative Market (GAX)</b>																			
Samba Foods Limited	SAMBA	0.65	0.55	0.55	-	0.00%	-15.38%	0.65	0.55	-	-	-	0.00%	6 mths 30/06/19	0.43	NM	1.28	5.98	3.29
Meridian Marshalls Holding Company	MMH	0.11	0.11	0.11	-	0.00%	0.00%	0.11	0.11	-	-	-	0.00%	6 mths 31/01/19	0.04	NM	3.05	96.08	10.57
Hords Ltd	HORDS	0.10	0.10	0.10	-	0.00%	0.00%	0.10	0.10	-	-	-	0.00%	6 mths 30/06/19	0.04	39.16	2.67	114.95	11.49
Intravenous Infusions Limited	IIL	0.08	0.05	0.05	-	0.00%	-37.50%	0.08	0.05	-	-	0.0038	7.68%	6 mths 30/06/19	0.06	5.04	0.81	258.82	12.94
Digicut Production & Advertising Ltd	DIGICUT	0.09	0.09	0.09	-	0.00%	0.00%	0.09	0.09	-	-	-	-	-	-	NM	NM	118.89	10.70
<b>Total</b>										<b>89,200</b>	<b>243,292.00</b>								<b>55,528.95</b>

### Notes

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results