



## Daily Stock Market Recap: December 31, 2019

### Market Highlights

- The benchmark index closed the session with a 0.83% gain due to upward price movement in four counters in the banking sector. The GSE-CI closed at 2,257.15 with a -12.25% year to date return while market capitalization increased by 0.34% to settle at GH¢56.79 billion.
- Gains in **Republic Bank Ghana Limited** (+14.29%), **CAL Bank Limited** (+8.54%), **Ecobank Ghana Limited** (+2.41%) and **GCB Bank Limited** (+2.00%) pushed the GSE-FI up by 1.74% to close at 2,019.65 with a -6.23% year-to-date return.

### Activity Levels Surge

- A total of 16,625,829 shares valued at GH¢12,214,426 changed hands compared with 51,057 shares valued at GH¢14,441 on Friday.
- MTN Ghana** dominated trades by value for the second straight session, accounting for 93.27% of total value traded.

### Outlook

- We expect a slowdown in trading activity as investors come back from holiday breaks.

### Ghana Stock Exchange (GSE)

- The Council of the GSE has announced the appointment of Mr. Ekow Afedzie as the MD of the Exchange, with effect from January 1, 2020.

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

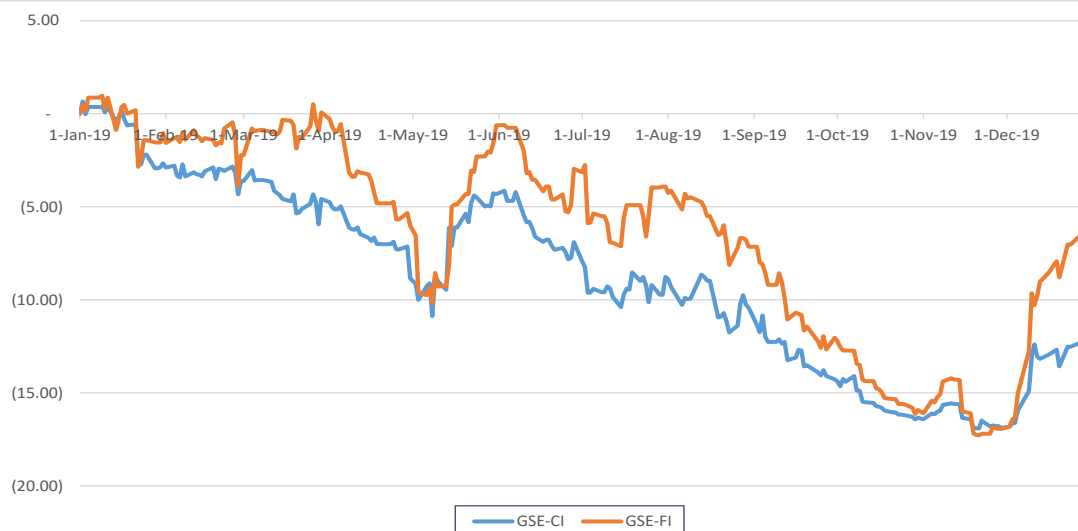
Indicator	Previous	Current	Chg (%)
GSE-CI	2,238.55	2,257.15	▲ 0.83%
YTD (GSE-CI)	-12.97%	-12.25%	
GSE-FI	1,985.02	2,019.65	▲ 1.74%
YTD (GSE-FI)	-7.83%	-6.23%	
Mkt Cap (GH¢ M)	56,600.00	56,791.28	▲ 0.34%
Volume	51,057	16,625,829	▲ 32463.27%
Value (GH¢)	14,441	12,214,426	▲ 84482.75%

### Top Trades by Value

	GH¢
MTNGH	11,392,640
EGH	405,170
CAL	193,159

Company	Open Price ¢	Closing Price ¢	Gain/Loss
Republic Bank (Ghana)	0.49	0.56	▲ 14.29%
Cal Bank Ltd	0.82	0.89	▲ 8.54%
Ecobank Ghana Ltd	7.90	8.09	▲ 2.41%
GCB Bank Ltd	5.00	5.10	▲ 2.00%

### Index YTD Performance (%) - 2019




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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	5.00	5.00	-	0.00%	40.85%	5.00	2.40	-	-	-	0.00%	9 mths 30/09/19	4.53	4.23	1.10	173.95	869.74
Agricultural Development Bank	ADB	5.95	5.06	5.06	-	0.00%	-14.96%	5.95	5.06	-	-	-	0.00%	9 mths 30/09/19	2.64	33.08	1.92	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	31.35	21.20	1.18	414.24	15,326.80
Aluworx Limited	ALW	0.08	0.10	0.10	-	0.00%	25.00%	0.10	0.08	-	-	-	0.00%	9 mths 30/09/19	0.23	NM	0.43	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	(3.99)	0.89	215.00	17.20
Benso Oil Palm Plantation	BOPP	5.09	2.86	2.86	-	0.00%	-43.81%	5.09	2.86	200	572.00	0.0340	1.19%	9 mths 30/09/19	2.15	9.81	1.33	34.80	99.53
Cal Bank Ltd	CAL	0.98	0.82	0.89	0.07	8.54%	-9.18%	1.08	0.64	216,200	193,159.00	0.0480	5.39%	9 mths 30/09/19	1.43	3.09	0.62	626.59	557.66
Clydestone (Ghana) Ltd.	CLYD	0.03	0.03	0.03	-	0.00%	0.00%	0.03	0.03	-	-	-	0.00%	9 mths 30/09/19	0.03	4.42	1.08	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%	12 mths 30/09/19	NM	1.29	NM	2,038.07	40.76
Ecobank Ghana Ltd.	EGH	7.50	7.90	8.09	0.19	2.41%	7.87%	8.51	6.50	50,100	405,170.00	-	0.00%	9 mths 30/09/19	5.23	5.82	1.55	322.55	2,609.44
Enterprise Group Ltd.	EGL	2.24	1.65	1.65	-	0.00%	-26.34%	2.31	1.60	300	495.00	0.0450	2.73%	9 mths 30/09/19	3.64	3.45	0.45	169.72	280.04
Ecobank Transnational Inc.	ETI	0.16	0.08	0.08	-	0.00%	-50.00%	0.18	0.08	-	-	-	0.00%	9 mths 30/09/19	0.40	1.29	0.20	24,067.75	1,925.42
Fan Milk Ltd.	FML	8.00	4.12	4.12	-	0.00%	-48.50%	8.01	4.12	2,400	9,888.00	-	0.00%	9 mths 30/09/19	2.18	18.67	1.89	116.21	478.77
GCB Bank Ltd.	GCB	4.60	5.00	5.10	0.10	2.00%	10.87%	5.10	3.50	31,100	158,530.00	0.3000	5.88%	9 mths 30/09/19	6.02	4.44	0.85	265.00	1,351.50
Guinness Ghana Breweries Ltd.	GGBL	2.18	1.69	1.69	-	0.00%	-22.48%	2.20	1.69	-	-	0.0293	1.73%	3 mths 30/09/19	0.96	NM	1.77	307.59	519.84
Ghana Oil Company Limited	GOIL	3.12	1.70	1.70	-	0.00%	-45.51%	3.12	1.66	16,800	28,560.00	0.0420	2.47%	9 mths 30/09/19	1.37	5.14	1.24	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%	9 mths 30/09/19	3.77	NM	2.52	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%	9 mths 30/09/19	6.52	10.05	0.92	9.95	59.49
Mechanical Lloyd Plc	MLC	0.10	0.09	0.09	-	0.00%	-10.00%	0.10	0.09	-	-	-	0.00%	9 mths 30/09/19	0.55	NM	0.16	50.10	4.51
Scancom PLC	MTNGH	0.79	0.70	0.70	-	0.00%	-11.39%	0.80	0.67	16,275,200	11,392,640.00	0.0500	7.14%	9 mths 30/09/19	0.20	9.37	3.46	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	0.38	0.38	-	0.00%	-7.32%	0.41	0.39	-	-	-	0.00%	3 mths 31/08/19	0.44	NM	0.87	168.00	63.84
Republic Bank (Ghana) Ltd.	RBGH	0.69	0.49	0.56	0.07	14.29%	-18.84%	0.72	0.48	31,800	17,700.00	-	0.00%	9 mths 30/09/19	0.66	5.97	0.85	851.97	477.10
Standard Chartered Bank Gh. Ltd.	SCB	21.00	18.40	18.40	-	0.00%	-12.38%	21.44	13.00	220	4,048.00	1.0400	5.65%	9 mths 30/09/19	8.23	9.18	2.24	134.76	2,479.56
SIC Insurance Company Ltd.	SIC	0.19	0.08	0.08	-	0.00%	-57.89%	0.25	0.08	-	-	-	0.00%	9 mths 30/09/19	1.50	8.49	0.05	195.65	15.65
Starwin Products Ltd.	SPL	0.02	0.02	0.02	-	0.00%	0.00%	0.04	0.02	-	-	-	0.00%	9 mths 30/09/19	0.06	4.65	0.35	259.81	5.20
Societe Generale Ghana Limited	SOEGEH	0.75	0.72	0.72	-	0.00%	-4.00%	0.98	0.57	300	216.00	0.0400	5.56%	9 mths 30/09/19	1.07	4.64	0.68	709.14	510.58
Sam Woode Ltd.	SWL	0.05	0.05	0.05	-	0.00%	0.00%	0.05	0.05	-	-	-	0.00%	9 mths 30/09/19	NM	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	3.00	3.00	-	0.00%	-11.76%	5.10	2.82	1,000	3,000.00	0.0768	2.56%	9 mths 30/09/19	2.05	5.22	1.46	111.87	335.62
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	16.40	16.40	-	0.00%	-7.76%	17.78	16.40	-	-	0.8000	4.88%	9 mths 30/09/19	3.14	NM	5.22	62.50	1,025.00
<b>Depository shares</b>																			
AngloGold Ashanti Depository Shares	AADS	0.41	0.41	0.41	-	0.00%	0.00%	0.41	0.40	-	-	0.0029	0.71%	12 mths 31/12/18	-	NM	NM	97.89	40.13
<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	-	-	-	-	9 mths 30/09/19	0.03	NM	2.74	118.89	10.70
<b>Total</b>										<b>16,625,620</b>	<b>12,213,978.00</b>								<b>56,791.28</b>

**Notes**

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results