

Daily Stock Market Recap: January 20, 2020

Market Highlights

- The benchmark index opened the week on a positive note, rising 0.49% due to appreciation in **MTN Ghana (+1.45%)** and **GOIL Company Limited (+0.57%)**. The GSE-CI closed at 2,251.37 with a -0.26% year-to-date return while market capitalisation increased by 0.20% to settle at GHS56.74billion.
- Societe Generale Ghana Limited (-2.78%)** dragged the GSE Financial Index down by -0.13% to close at 2,005.33 with a -0.71% year-to-date return.

Trading Activity Weakened

- A total of 29,280 shares valued at GH¢45,299 changed hands compared with 1,743,531 shares valued at GH¢1,231,646 at the last session.
- TOTAL** dominated trades by value, accounting for 39.74% of total value traded.

Outlook

- We expect trading activity to pick up as investors take advantage of stocks with low multiples.

Tullow Oil PLC (TLW 2020 Outlook)

- In 2020, capital expenditure is expected to be c.\$350 million, with an additional c.\$100 million expected to be spent on decommissioning. TLW expects to generate underlying FCF of at least \$150 million from 75,000 bopd at \$60/bbl.

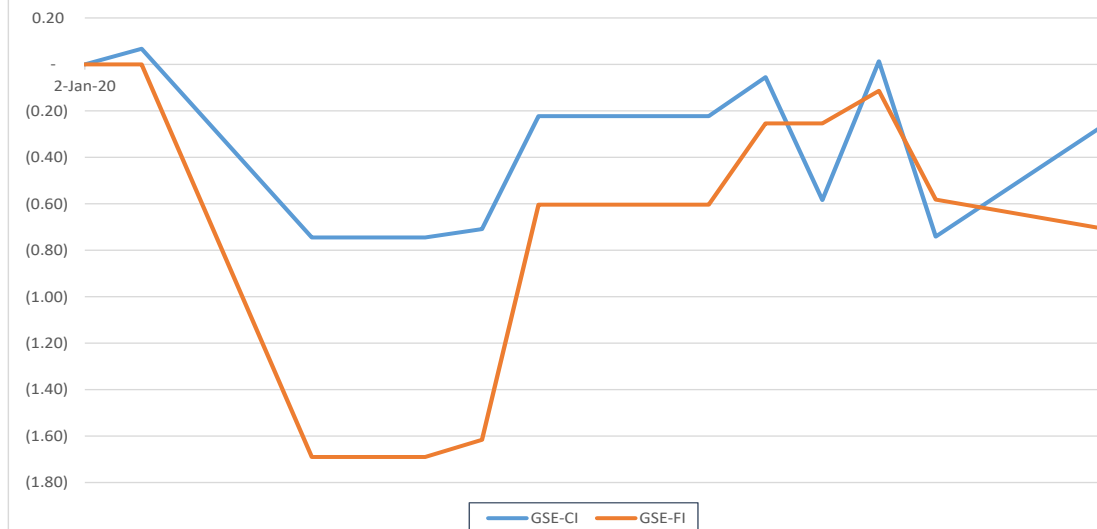
Investors looking to purchase/sell stocks and treasury bills can do so through SIC Brokerage Ltd.

Indicator	Previous	Current	Chg (%)
GSE-CI	2,240.42	2,251.37 ▲	0.49%
YTD (GSE-CI)	-0.74%	-0.26%	
GSE-FI	2,007.90	2,005.33 ▼	-0.13%
YTD (GSE-FI)	-0.58%	-0.71%	
Mkt Cap (GH¢ M)	56,628.09	56,743.87 ▲	0.20%
Volume	1,743,531	29,280 ▼	-98.32%
Value (GH¢)	1,231,646	45,299 ▼	-96.32%

Top Trades by Value	GH¢
TOTAL	18,000
EGL	10,725
GOIL	6,983

Company	Open Price ¢	Closing Price ¢	Gain/Loss
Scancom PLC	0.69	0.70 ▲	1.45%
Ghana Oil Company Ltd	1.74	1.75 ▲	0.57%
Societe Generale Ghana	0.72	0.70 ▼	-2.78%

Index YTD Performance (%) - 2020



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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	Forward BV/share	Forward PE	Price-to-Book	Shares Outs. (mn)	Mkt Cap (GHC mn)
Access Bank Ghana PLC	ACCESS	5.00	5.00	5.00	-	0.00%	0.00%	5.00	5.00	-	-	-	0.00%	9 mths 30/09/19	4.53	4.23	1.10	173.95	869.74
Agricultural Development Bank	ADB	5.06	5.06	5.06	-	0.00%	0.00%	5.06	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	31.34	21.20	1.18	414.32	15,329.93
Aluworks Limited	ALW	0.10	0.10	0.10	-	0.00%	0.00%	0.10	0.10	-	-	-	0.00%	9 mths 30/09/19	0.23	NM	0.43	236.69	23.67
Benso Oil Palm Plantation	BOPP	2.86	2.86	2.86	-	0.00%	0.00%	2.86	2.86	-	-	0.0340	1.19%	9 mths 30/09/19	2.15	9.81	1.33	34.80	99.53
Cal Bank Ltd	CAL	0.89	0.99	0.99	-	0.00%	11.24%	0.99	0.89	500	495.00	0.0480	4.85%	9 mths 30/09/19	1.43	3.44	0.69	626.59	620.32
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	0.09	0.09	0.09	-	0.00%	0.00%	0.09	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
Dannex Ayrton Starwin Plc.	DASPHARMA	0.39	0.40	0.40	-	0.00%	2.56%	0.40	0.40	-	-	-	0.00%		NA	NA	NA	84.77	33.91
Ecobank Ghana Ltd.	EGH	8.09	7.75	7.75	-	0.00%	-4.20%	8.09	7.40	-	-	-	0.00%	9 mths 30/09/19	5.23	5.57	1.48	322.55	2,499.77
Enterprise Group Ltd.	EGL	1.65	1.65	1.65	-	0.00%	0.00%	1.88	1.64	6,500	10,725.00	0.0450	2.73%	9 mths 30/09/19	3.64	3.45	0.45	169.72	280.04
Ecobank Transnational Inc.	ETI	0.08	0.08	0.08	-	0.00%	0.00%	0.08	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	4.12	4.12	4.12	-	0.00%	0.00%	4.12	4.12	-	-	-	0.00%	9 mths 30/09/19	2.18	18.67	1.89	116.21	478.77
GCB Bank Ltd.	GCB	5.10	5.10	5.10	-	0.00%	0.00%	5.10	5.10	-	-	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	1.69	1.69	1.69	-	0.00%	0.00%	1.69	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	1.70	1.74	1.75	0.01	0.57%	2.94%	1.75	1.70	4,000	6,983.00	0.0420	2.40%	9 mths 30/09/19	1.37	5.29	1.28	391.86	685.76
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	0.09	0.09	0.09	-	0.00%	0.00%	0.09	0.09	-	-	-	0.00%	9 mths 30/09/19	0.55	NM	0.16	50.10	4.51
Scancom PLC	MTNGH	0.70	0.69	0.70	0.01	1.45%	0.00%	0.70	0.69	9,500	6,650.00	0.0500	7.14%	9 mths 30/09/19	0.20	9.37	3.46	12,290.47	8,603.33
PBC Ltd.	PBC	0.03	0.03	0.03	-	0.00%	0.00%	0.03	0.03	-	-	-	0.00%	9 mths 30/06/18	0.16	NM	0.19	480.00	14.40
PZ Cussons Ghana Ltd.	PZC	0.38	0.38	0.38	-	0.00%	0.00%	0.38	0.38	-	-	-	0.00%	3 mths 31/08/19	0.44	NM	0.87	168.00	63.84
Republic Bank (Ghana) Ltd.	RBGH	0.56	0.60	0.60	-	0.00%	7.14%	0.60	0.56	-	-	-	0.00%	9 mths 30/09/19	0.66	6.40	0.91	851.97	511.18
Standard Chartered Bank Gh. Ltd.	SCB	18.40	18.00	18.00	-	0.00%	-2.17%	18.40	18.00	-	-	1.0400	5.78%	9 mths 30/09/19	8.23	8.98	2.19	134.76	2,425.65
SIC Insurance Company Ltd.	SIC	0.08	0.09	0.09	-	0.00%	12.50%	0.09	0.08	-	-	-	0.00%	9 mths 30/09/19	1.50	9.55	0.06	195.65	17.61
Societe Generale Ghana Limited	SOEGEGH	0.72	0.72	0.70	(0.02)	-2.78%	-2.78%	0.72	0.70	2,500	1,752.00	0.0400	5.71%	9 mths 30/09/19	1.07	4.51	0.66	709.14	496.40
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	0.40	0.40	0.40	-	0.00%	0.00%	0.40	0.40	-	-	-	0.00%	6 mths 30/06/19	0.40	5.87	0.99	200.00	80.00
Total Petroleum Ghana Ltd.	TOTAL	3.00	3.00	3.00	-	0.00%	0.00%	3.00	3.00	6,000	18,000.00	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	16.40	16.40	16.40	-	0.00%	0.00%	16.40	16.40	-	-	0.8000	4.88%	9 mths 30/09/19	3.14	NM	5.22	62.50	1,025.00
Depository shares																			
AngloGold Ashanti Depository Shares	AADS	0.41	0.41	0.41	-	0.00%	0.00%	0.41	0.41	-	-	0.0029	0.71%	12 mths 31/12/18	-	NM	NM	97.89	40.13
Preference Shares																			
Standard Chartered Bank Pref. Shares	SCB PREF	0.86	0.86	0.86	-	0.00%	0.00%	0.86	0.86	-	-	0.0471	5.48%		-	NM	NM	17.48	15.03
Exchange Tradeable Funds(ETFs)																			
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
Ghana Alternative Market (GAX)																			
Samba Foods Limited	SAMBA	0.55	0.55	0.55	-	0.00%	0.00%	0.55	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	0.05	0.04	0.04	-	0.00%	-20.00%	0.05	0.04	-	-	0.0038	9.60%	6 mths 30/06/19	0.06	4.03	0.65	258.82	10.35
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
Total										29,000	44,605.00								56,743.87

Notes
Dividend is for last financial year
NM – Not Meaningful
FYR – Full Year Results