

Daily Stock Market Recap: January 27, 2020

Market Highlights

- Banking and telecom stocks dragged the benchmark index down by 0.55% to close at 2,236.29 with a -0.92% year-to-date return while market capitalisation declined by 0.23% to settle at GHS56.96 billion.
- The GSE Financial Index shed 0.05% to close at 2,041.23 with a +1.07% year-to-date return due to a loss in **CAL Bank Limited** (-1.02%).
- MTN Ghana** (-1.47%) declined by GHS0.01.

Trading Activity Jumped

- A total of 265,949 shares valued at GH¢180,178 changed hands compared with 28,653 shares valued at GH¢60,370 at the previous session.
- MTN Ghana** dominated trades by value, accounting for 86.30% 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)

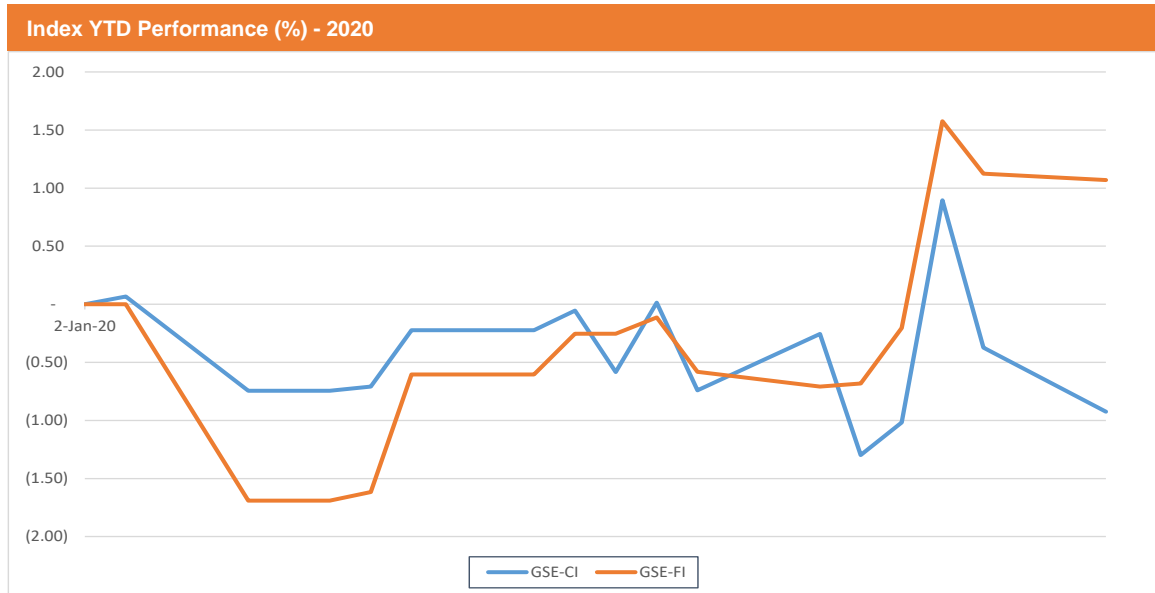
- In 2020, capex is expected to be c.\$350 m, with an additional c.\$100 m expected to be spent on decommissioning. TLW expects to generate underlying FCF of at least \$150 m from 75,000 bopd at \$60/bbl.

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

Indicator	Previous	Current	Chg (%)
GSE-CI	2,248.75	2,236.29	▼ -0.55%
YTD (GSE-CI)	-0.37%	-0.92%	
GSE-FI	2,042.34	2,041.23	▼ -0.05%
YTD (GSE-FI)	1.12%	1.07%	
Mkt Cap (GH¢ M)	57,093.45	56,964.28	▼ -0.23%
Volume	28,653	265,949	▲ 828.17%
Value (GH¢)	60,370	180,178	▲ 198.45%

Company	Open Price ¢	Closing Price ¢	Gain/Loss
Cal Bank Ltd	0.98	0.97	▼ -1.02%
Scancom PLC	0.68	0.67	▼ -1.47%

Top Trades by Value	GH¢
MTNGH	155,500
SOGEGH	21,312
GOIL	1,780



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	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	2.29	38.02	2.21	300.80	1,522.04
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	0.98	0.97	(0.01)	-1.02%	8.99%	0.99	0.89	500	485.00	0.0480	4.95%	9 mths 30/09/19	1.43	3.37	0.68	626.59	607.79
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	500	45.00	-	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	NA	84.77	33.91
Ecobank Ghana Ltd.	EGH	8.09	7.90	7.90	-	0.00%	-2.35%	8.09	7.40	-	-	-	0.00%	9 mths 30/09/19	5.23	5.68	1.51	322.55	2,548.15
Enterprise Group Ltd.	EGL	1.65	1.64	1.64	-	0.00%	-0.61%	1.88	1.60	200	328.00	0.0450	2.74%	9 mths 30/09/19	3.64	3.43	0.45	169.72	278.34
Ecobank Transnational Inc.	ETI	0.08	0.09	0.09	-	0.00%	12.50%	0.09	0.08	-	-	-	0.00%	9 mths 30/09/19	0.40	1.45	0.22	24,067.75	2,166.10
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	5.08	5.08	-	0.00%	-0.39%	5.10	5.08	-	-	0.3000	5.91%	9 mths 30/09/19	6.02	4.43	0.84	265.00	1,346.20
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	1.78	1.78	-	0.00%	4.71%	1.78	1.70	1,000	1,780.00	0.0420	2.36%	9 mths 30/09/19	1.37	5.38	1.30	391.86	697.52
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	0.68	0.67	(0.01)	-1.47%	-4.29%	0.70	0.67	231,900	155,500.00	0.0500	7.46%	9 mths 30/09/19	0.20	8.97	3.31	12,290.47	8,234.62
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	18.62	18.62	-	0.00%	1.20%	19.00	18.00	-	-	1.0400	5.59%	9 mths 30/09/19	8.23	9.29	2.26	134.76	2,509.20
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	SOGEGH	0.72	0.72	0.72	-	0.00%	0.00%	0.72	0.70	29,600	21,312.00	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	0.40	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	200	600.00	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	0.87	0.87	-	0.00%	1.16%	0.87	0.86	-	-	0.0471	5.41%	-	-	NM	NM	17.48	15.21
Exchange Tradeable Funds(ETFs)																			
NewGold	GLD	54.00	84.50	84.50	-	0.00%	56.48%	84.50	54.00	-	-	-	0.00%	FYR 31/12/16	-	5.02	NM	0.40	33.80
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	2,000	80.00	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										265,900	180,130.00								56,964.28

Notes

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results