

Daily Stock Market Recap: March 31, 2020

Market Highlights

- The GSE-CI reversed losses at the previous session, advancing by 0.04% to close at 2,159.61 with a -4.32% year-to-date return due to gains in three counters in the insurance, banking and petroleum marketing sectors. Market capitalization increased by 0.01% to settle at GHS55.99 billion.
- Gains in **Enterprise Group Ltd** (+6.25%) and **CAL Bank Ltd** (+4.88%) pushed the GSE-FI up by 0.02% to close at 1,922.92 with a -4.79% year-to-date return.

Trading Activity Surged

- A total of 265,500 shares valued at GH¢989,327 changed hands compared with 81,000 shares valued at GH¢261,398 at the previous session.
- GCB Bank Ltd** dominated trades, accounting for 93.76% of total value traded.

Outlook

- We expect a slowdown in the market's performance as the coronavirus threat lingers.

Ghana Stock Exchange (GSE)

The Ghana Stock Exchange (GSE), following the directives on public gatherings given by the president of the Republic of Ghana Nana Addo Dankwa Akufo Addo on 15th March, 2020 has advised all listed companies to adhere to the directives with regard to holding of their AGMs.

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

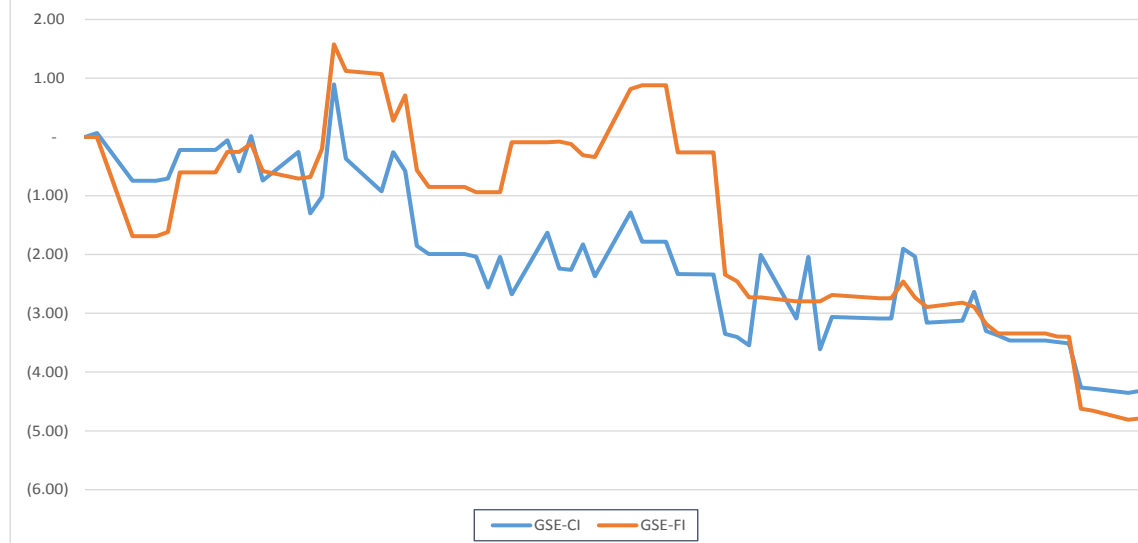
| Indicator | Previous | Current | Chg (%) |
|-----------------|-----------|-------------|---------|
| GSE-CI | 2,158.85 | 2,159.61 ▲ | 0.04% |
| YTD (GSE-CI) | -4.36% | -4.32% | |
| GSE-FI | 1,922.51 | 1,922.92 ▲ | 0.02% |
| YTD (GSE-FI) | -4.81% | -4.79% | |
| Mkt Cap (GH¢ M) | 55,977.66 | 55,985.55 ▲ | 0.01% |
| Volume | 81,000 | 265,500 ▲ | 227.78% |
| Value (GH¢) | 261,398 | 989,327 ▲ | 278.48% |

Top Trades by Value

| | GH¢ |
|-------|---------|
| GCB | 927,630 |
| MTNGH | 30,056 |
| EGH | 14,490 |

| Company | Open | Closing | Gain/Loss |
|-----------------------|---------|---------|-----------|
| | Price ¢ | Price ¢ | |
| Enterprise Group Ltd. | 1.60 | 1.70 ▲ | 6.25% |
| Cal Bank Ltd | 0.82 | 0.86 ▲ | 4.88% |
| Ghana Oil Company Ltd | 1.62 | 1.64 ▲ | 1.23% |
| Total Petroleum Ghana | 2.90 | 2.88 ▼ | -0.69% |
| GCB Bank Ltd. | 4.65 | 4.50 ▼ | -3.23% |

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 | BV/share | Forward PE | Price-to-Book | Shares Outs. (mn) | Mkt Cap (GHC mn) |
|---------------------------------------|-----------|-----------------|----------------|-----------------|--------------|----------|--------------|-----------------|----------------|----------------|----------------|--------------------|----------------|---|----------|------------|---------------|-------------------|------------------|
| Access Bank Ghana PLC | ACCESS | 5.00 | 4.40 | 4.40 | - | 0.00% | -12.00% | 5.00 | 4.40 | - | - | - | 0.00% | 9 mths 30/09/19 | 4.53 | 3.72 | 0.97 | 173.95 | 765.37 |
| 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 | 2.85 | 2.85 | - | 0.00% | -0.35% | 2.86 | 2.85 | - | - | 0.0340 | 1.19% | 9 mths 30/09/19 | 2.15 | 9.78 | 1.33 | 34.80 | 99.18 |
| Cal Bank Ltd | CAL | 0.89 | 0.82 | 0.86 | 0.04 | 4.88% | -3.37% | 0.99 | 0.82 | 5,000 | 4,300.00 | 0.0890 | 10.35% | 12 mths 31/12/19 | 1.56 | 3.11 | 0.55 | 626.59 | 538.86 |
| 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 | 0.11 | 0.11 | - | 0.00% | 22.22% | 0.11 | 0.09 | - | - | - | 0.00% | 6 mths 30/06/19 | 0.38 | NM | 0.29 | 6.83 | 0.75 |
| 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 | 6.90 | 6.90 | - | 0.00% | -14.71% | 8.09 | 6.90 | 2,100 | 14,490.00 | - | 0.00% | 9 mths 30/09/19 | 5.23 | 4.96 | 1.32 | 322.55 | 2,225.60 |
| Enterprise Group Ltd. | EGL | 1.65 | 1.60 | 1.70 | 0.10 | 6.25% | 3.03% | 1.88 | 1.58 | 2,000 | 3,400.00 | 0.0450 | 2.65% | 9 mths 30/09/19 | 3.64 | 3.55 | 0.47 | 169.72 | 288.53 |
| Ecobank Transnational Inc. | ETI | 0.08 | 0.08 | 0.08 | - | 0.00% | 0.00% | 0.09 | 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 | 4.07 | 4.07 | - | 0.00% | -1.21% | 4.12 | 4.07 | - | - | - | 0.00% | 9 mths 30/09/19 | 2.18 | 18.44 | 1.86 | 116.21 | 472.96 |
| GCB Bank Ltd. | GCB | 5.10 | 4.65 | 4.50 | (0.15) | -3.23% | -11.76% | 5.10 | 4.50 | 206,100 | 927,630.00 | 0.3000 | 6.67% | 9 mths 30/09/19 | 6.02 | 3.92 | 0.75 | 265.00 | 1,192.50 |
| Guinness Ghana Breweries Ltd. | GGBL | 1.69 | 1.60 | 1.60 | - | 0.00% | -5.33% | 1.69 | 1.60 | - | - | 0.0293 | 1.83% | 3 mths 30/09/19 | 0.96 | NM | 1.67 | 307.59 | 492.15 |
| Ghana Oil Company Limited | GOIL | 1.70 | 1.62 | 1.64 | 0.02 | 1.23% | -3.53% | 1.78 | 1.62 | 5,000 | 8,200.00 | 0.0420 | 2.56% | 9 mths 30/09/19 | 1.37 | 4.96 | 1.20 | 391.86 | 642.66 |
| 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 | 0.68 | - | 0.00% | -2.86% | 0.70 | 0.66 | 44,200 | 30,056.00 | 0.0600 | 8.82% | 12 mths 31/12/19 | 0.23 | 8.29 | 2.98 | 12,290.47 | 8,357.52 |
| 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 | 0.58 | 0.58 | - | 0.00% | 3.57% | 0.60 | 0.56 | - | - | - | 0.00% | 9 mths 30/09/19 | 0.66 | 6.19 | 0.88 | 851.97 | 494.14 |
| Standard Chartered Bank Gh. Ltd. | SCB | 18.40 | 18.94 | 18.94 | - | 0.00% | 2.93% | 20.00 | 18.00 | - | - | 1.0400 | 5.49% | 9 mths 30/09/19 | 8.23 | 9.45 | 2.30 | 134.76 | 2,552.33 |
| SIC Insurance Company Ltd. | SIC | 0.08 | 0.10 | 0.10 | - | 0.00% | 25.00% | 0.10 | 0.08 | - | - | - | 0.00% | 9 mths 30/09/19 | 1.50 | 10.61 | 0.07 | 195.65 | 19.56 |
| Societe Generale Ghana Limited | SOGEGH | 0.72 | 0.75 | 0.75 | - | 0.00% | 4.17% | 0.76 | 0.70 | 900 | 675.00 | 0.0900 | 12.00% | 12mths 31/12/19 | 1.13 | 4.14 | 0.66 | 709.14 | 531.86 |
| 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 | 2.90 | 2.88 | (0.02) | -0.69% | -4.00% | 3.00 | 2.88 | 200 | 576.00 | 0.0768 | 2.67% | 9 mths 30/09/19 | 2.05 | 5.01 | 1.40 | 111.87 | 322.20 |
| Tullow Oil Plc | TLW | 11.94 | 11.93 | 11.93 | - | 0.00% | -0.08% | 11.94 | 11.93 | - | - | 0.9257 | 7.76% | 12 mths 31/12/18 | 10.15 | 39.82 | 1.18 | 1,373.89 | 16,390.50 |
| Unilever Ghana Ltd. | UNIL | 16.40 | 13.98 | 13.98 | - | 0.00% | -14.76% | 16.40 | 13.98 | - | - | 0.8000 | 5.72% | 9 mths 30/09/19 | 3.14 | NM | 4.45 | 62.50 | 873.75 |
| Depository shares | | | | | | | | | | 265,500 | 989,327.00 | | | | | | | | |
| 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 | 81.15 | 81.15 | - | 0.00% | 50.28% | 84.50 | 54.00 | - | - | - | 0.00% | FYR 31/12/16 | - | 4.82 | NM | 0.40 | 32.46 |
| 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 | 0.03 | 0.03 | - | 0.00% | -40.00% | 0.05 | 0.03 | - | - | 0.0038 | 12.80% | 6 mths 30/06/19 | 0.06 | 3.02 | 0.48 | 258.82 | 7.76 |
| 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 | | | | | | | | | | 265,500 | 989,327 | | | | | | | | 55,985.55 |

Notes

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results