



## Daily Stock Market Recap: May 14, 2020

### Market Highlights

- The GSE-CI dropped to a new year low of 1,977.63 with a -12.38% year-to-date return due to losses in four counters in the insurance, banking and telecom sectors. Market capitalization followed the market's trend, down 1.24% to settle at GH¢53.92 billion.
- Enterprise Group** (-1.82%), **Societe Generale Ghana** (-4.62%) and **Ecobank Ghana** (-6.67%) dragged the GSE-FI down by 1.79% to close at 1,831.71 with a -9.31% year-to-date return.
- There were no gainers at the session.

### Activity Levels Picked Up

- A total of 6,077,166 shares valued at GH¢3,566,824 changed hands compared with 107,181 shares valued at GH¢111,954 yesterday.
- MTN Ghana** dominated trades for the third straight session, accounting for 97.99% of trades.

### Outlook

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

### GCB Bank Limited (GCB)

Mr. Samuel Amankwah, an Executive Director of GCB is on compulsory retirement and has resigned from the Board of the Bank effective 4<sup>th</sup> May, 2020.

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

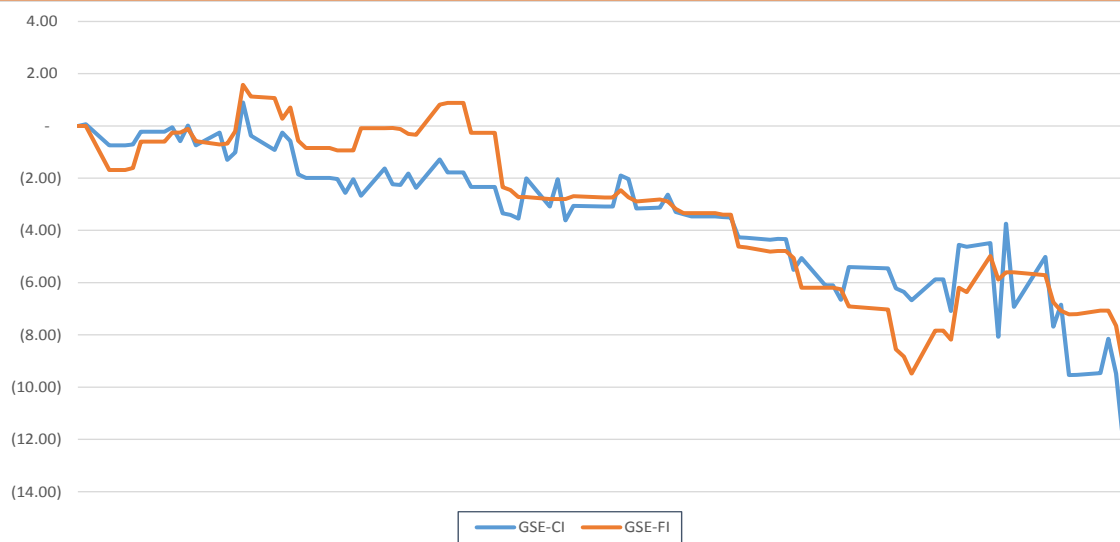
| Indicator       | Previous  | Current     | Chg (%)  |
|-----------------|-----------|-------------|----------|
| GSE-CI          | 2,043.11  | 1,977.63 ▼  | -3.20%   |
| YTD (GSE-CI)    | -9.48%    | -12.38%     |          |
| GSE-FI          | 1,865.08  | 1,831.71 ▼  | -1.79%   |
| YTD (GSE-FI)    | -7.65%    | -9.31%      |          |
| Mkt Cap (GH¢ M) | 54,602.89 | 53,923.63 ▼ | -1.24%   |
| Volume          | 107,181   | 6,077,166 ▲ | 5570.00% |
| Value (GH¢)     | 111,954   | 3,566,824 ▲ | 3085.98% |

### Top Trades by Value

|        | GH¢       |
|--------|-----------|
| MTNGH  | 3,494,971 |
| EGH    | 30,100    |
| SOGEGH | 27,530    |

| Company                | Open    | Closing | Gain/Loss |
|------------------------|---------|---------|-----------|
|                        | Price ¢ | Price ¢ |           |
| Enterprise Group Ltd.  | 1.65    | 1.62 ▼  | -1.82%    |
| Societe Generale Ghana | 0.65    | 0.62 ▼  | -4.62%    |
| Scancom PLC            | 0.62    | 0.58 ▼  | -6.45%    |
| Ecobank Ghana Ltd      | 7.50    | 7.00 ▼  | -6.67%    |

### Index YTD Performance (%) - 2020



## Daily Stock Market Recap: May 14, 2020



| 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 | Price-to-Book PE | Shares Outs. (mn) | Mkt Cap (Ghc mn) |                  |
|---------------------------------------|-----------|-----------------|----------------|-----------------|--------------|----------|--------------|-----------------|----------------|------------------|------------------|--------------------|----------------|---|------------------|------------------|-------------------|------------------|------------------|
| Access Bank Ghana PLC                 | ACCESS    | 5.00            | 4.39           | 4.39            | -            | 0.00%    | -12.20%      | 5.00            | 4.39           | -                | -                | -                  | 0.00%          | 9 mths 30/09/19                               | 4.53             | 3.71             | 0.97              | 173.95           | 763.63           |
| 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            | 2.65           | 2.65            | -            | 0.00%    | -7.34%       | 2.86            | 2.65           | -                | -                | 0.0340             | 1.28%          | 9 mths 30/09/19                               | 2.15             | 9.09             | 1.23              | 34.80            | 92.22            |
| Cal Bank Ltd                          | CAL       | 0.89            | 0.77           | 0.77            | -            | 0.00%    | -13.48%      | 0.99            | 0.77           | -                | -                | 0.0890             | 11.56%         | 12 mths 31/12/19                              | 1.56             | 2.78             | 0.49              | 626.59           | 482.47           |
| 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               | NA                | 84.77            | 33.91            |
| Ecobank Ghana Ltd.                    | EGH       | 8.09            | 7.50           | 7.00            | (0.50)       | -6.67%   | -13.47%      | 8.09            | 5.80           | 4,300            | 30,100.00        | -                  | 0.00%          | 9 mths 30/09/19                               | 5.23             | 5.04             | 1.34              | 322.55           | 2,257.86         |
| Enterprise Group Ltd.                 | EGL       | 1.65            | 1.65           | 1.62            | (0.03)       | -1.82%   | -1.82%       | 1.88            | 1.58           | 200              | 324.00           | 0.0450             | 2.78%          | 9 mths 30/09/19                               | 3.64             | 3.39             | 0.44              | 169.72           | 274.95           |
| Ecobank Transnational Inc.            | ETI       | 0.08            | 0.07           | 0.07            | -            | 0.00%    | -12.50%      | 0.09            | 0.07           | -                | -                | -                  | 0.00%          | 9 mths 30/09/19                               | 0.40             | 1.12             | 0.17              | 24,067.75        | 1,684.74         |
| Fan Milk Ltd.                         | FML       | 4.12            | 4.00           | 4.00            | -            | 0.00%    | -2.91%       | 4.12            | 4.00           | -                | -                | -                  | 0.00%          | 9 mths 30/09/19                               | 2.18             | 18.12            | 1.83              | 116.21           | 464.83           |
| GCB Bank Ltd.                         | GCB       | 5.10            | 4.38           | 4.38            | -            | 0.00%    | -14.12%      | 5.10            | 4.38           | 2,300            | 10,074.00        | 0.3000             | 6.85%          | 9 mths 30/09/19                               | 6.02             | 3.82             | 0.73              | 265.00           | 1,160.70         |
| Guinness Ghana Breweries Ltd.         | GGBL      | 1.69            | 1.40           | 1.40            | -            | 0.00%    | -17.16%      | 1.69            | 1.40           | -                | -                | 0.0293             | 2.09%          | 3 mths 30/09/19                               | 0.96             | NM               | 1.46              | 307.59           | 430.63           |
| Ghana Oil Company Limited             | GOIL      | 1.70            | 1.60           | 1.60            | -            | 0.00%    | -5.88%       | 1.78            | 1.60           | 1,600            | 2,560.00         | 0.0420             | 2.63%          | 9 mths 30/09/19                               | 1.37             | 4.84             | 1.17              | 391.86           | 626.98           |
| 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             |
| Scanco PLC                            | MTNGH     | 0.70            | 0.62           | 0.58            | (0.04)       | -6.45%   | -17.14%      | 0.70            | 0.58           | 6,023,900        | 3,494,971.00     | 0.0600             | 10.34%         | 12 mths 31/12/19                              | 0.23             | 7.07             | 2.54              | 12,290.47        | 7,128.48         |
| 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            | 0.50           | 0.50            | -            | 0.00%    | -10.71%      | 0.60            | 0.50           | -                | -                | -                  | 0.00%          | 9 mths 30/09/19                               | 0.66             | 5.33             | 0.76              | 851.97           | 425.98           |
| Standard Chartered Bank Gh. Ltd.      | SCB       | 18.40           | 17.50          | 17.50           | -            | 0.00%    | -4.89%       | 20.00           | 17.50          | -                | -                | 1.0400             | 5.94%          | 9 mths 30/09/19                               | 8.23             | 8.73             | 2.13              | 134.76           | 2,358.27         |
| 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            | 0.65           | 0.62            | (0.03)       | -4.62%   | -13.89%      | 0.76            | 0.64           | 44,300           | 27,530.00        | 0.0900             | 14.52%         | 12mths 31/12/19                               | 1.13             | 3.42             | 0.55              | 709.14           | 439.67           |
| 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            | 0.34           | 0.34            | -            | 0.00%    | -15.00%      | 0.40            | 0.34           | -                | -                | -                  | 0.00%          | 6 mths 30/06/19                               | 0.40             | 4.99             | 0.84              | 200.00           | 68.00            |
| Total Petroleum Ghana Ltd.            | TOTAL     | 3.00            | 2.40           | 2.40            | -            | 0.00%    | -20.00%      | 3.00            | 2.40           | 400              | 960.00           | 0.0768             | 3.20%          | 9 mths 30/09/19                               | 2.05             | 4.18             | 1.17              | 111.87           | 268.50           |
| Tullow Oil Plc                        | TLW       | 11.94           | 11.92          | 11.92           | -            | 0.00%    | -0.17%       | 11.94           | 11.92          | -                | -                | 0.9257             | 7.77%          | 12 mths 31/12/18                              | 10.15            | 39.79            | 1.17              | 1,373.89         | 16,376.77        |
| 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           |
| <b>Depository shares</b>              |           |                 |                |                 |              |          |              |                 |                | 6,077,000        | 3,566,519.00     |                    |                |   |                  |                  |                   |                  |                  |
| 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            |
| <b>Preference Shares</b>              |           |                 |                |                 |              |          |              |                 |                |                  |                  |                    |                |   |                  |                  |                   |                  |                  |
| 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            |
| <b>Exchange Tradeable Funds(ETFs)</b> |           |                 |                |                 |              |          |              |                 |                |                  |                  |                    |                |   |                  |                  |                   |                  |                  |
| NewGold                               | GLD       | 54.00           | 94.10          | 94.10           | -            | 0.00%    | 74.26%       | 94.10           | 54.00          | -                | -                | -                  | 0.00%          | FYR 31/12/16                                  | -                | 5.59             | NM                | 0.40             | 37.64            |
| <b>Ghana Alternative Market (GAX)</b> |           |                 |                |                 |              |          |              |                 |                |                  |                  |                    |                |   |                  |                  |                   |                  |                  |
| 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            |
| <b>Total</b>                          |           |                 |                |                 |              |          |              |                 |                | <b>6,077,000</b> | <b>3,566,519</b> |                    |                |   |                  |                  |                   |                  | <b>53,923.62</b> |

### Notes

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results