

# WEEKLY MARKET REPORT

Ending November 16, 2018

## GSE Index Summary (wk-on-wk)

Indicator	Current	Previous	Chg (%)
GSE-CI	2,721.32	2,812.30	▼-3.24
YTD (CI)	5.49%	9.02%	
GSE-FSI	2,250.74	2,315.80	▼-2.81
YTD (FSI)	-2.59%	0.23%	

## GSE Market Summary (wk-on-wk)

Indicator	Current	Previous	Chg %
Mkt Cap (GH¢'m)	62,486.95	63,388.44	▼-1.42
Total Volume	2,246,611	2,443,547	▼-8.06
Total Value	10,119,807.34	2,338,228.92	▲332.80
Gainers	4	5	
Laggards	14	8	

### Gainers

Equity	Open (GH¢)	Close (GH¢)	▲ Gain (%)
SIC	0.13	0.15	15.38
ACCESS	3.40	3.90	14.71
MLC	0.09	0.10	11.11
EGH	7.00	7.50	7.14

### Losers

Equity	Open (GH¢)	Close (GH¢)	▼ Loss (%)
PZC	0.48	0.41	14.58
RBGH	1.27	1.10	13.39
EGL	2.98	2.60	12.75
SOGEH	0.99	0.90	9.09
SCB	21.80	20.19	7.39
ETI	0.16	0.15	6.25
FML	10.50	9.96	5.14
MTNGH	0.88	0.84	4.55
GCB	5.09	4.91	3.54
CAL	1.02	1.00	1.96
GGBL	2.30	2.29	0.43
TOTAL	4.10	4.09	0.24
UNIL	17.78	17.76	0.11
TLW	11.99	11.98	0.08

## SUMMARY OF THE FIXED INCOME MARKET ACTIVITIES FOR THE WEEK (Mon-Thur)

	Current	Previous	Chg (%)
TRADES	425	428	▼-0.70
VOLUME-BLOOMBERG	27,010,500.00	31,429,000.00	▼-14.06
VOLUME-CSD	367,710,232.00	235,296,184.00	▲56.28

## Economic Indicators

Indicator	Current	Previous
Inflation Rate (at Oct'18)	▼9.5%	9.8%
GDP (Q2 2018)	▼5.4%	6.8%
Monetary Policy Rate	17.00%	17.00%
Reference Rate (at Nov'18)	▲16.35%	16.14%

## Interbank Currency Market (as at Nov 16, 2018)

Currency	Buying	Selling	Chg (%)
USDGHS	4.7870	4.7918	▼0.002
GBPGHS	6.1451	6.1517	▲-1.585
EURGHS	5.4555	5.4590	▼0.451

Source: Bank of Ghana

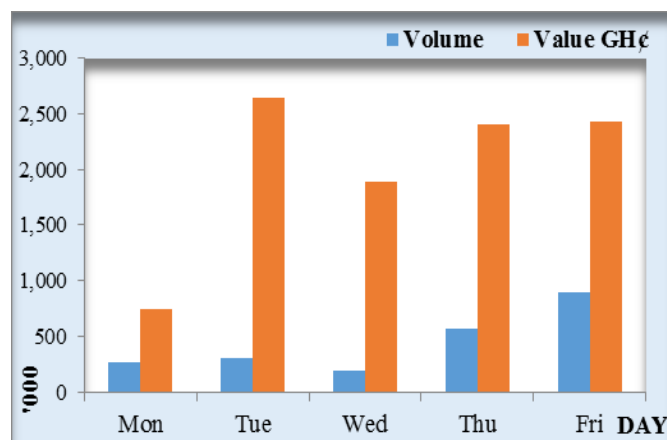
change is on a week-on-week basis

## GoG Treasury Bill (Nov 12, 2018- Nov 16, 2018)

	Current	Previous	Chg (%pts)
91-Day Bill	14.4128%	14.1349%	▲0.22
182-Day Bill	14.6431%	14.4985%	▲0.06
2-Year Note	19.5000%		

Source: Bank of Ghana

change is on a week-on-week basis



Daily Distribution of Volumes and Corresponding Value for the Week.

## Stock Market Update

The general performance indicator of the stock market dropped 90.98 points from the previous week's 2,812.30 points to continue its bearish run. This led to a total year-to-date market gain of 5.49%

Reaching a period of losses, the Financial Stock Index settled at a loss of 2.59% (Year-to-date) as it dropped 2.82 percentage points from the previous week's gain of 0.23%.



As prices still swing on a down side, the market capitalization closed 1.42% lower than GH¢63,260.43 million the previous week as we get closer to the end of year. Analysts at SIC Brokerage believe that the general decline of the stock market is due to the turbulence in the financial sector.

By close of week, the shares of 21 companies were at the centre of trading. This resulted in 4 gainers and 14 laggards while the share price of 3 companies remained unchanged.

The share price of EGL lost 12.75% to close at its lowest price of the year at GH¢2.60; FML continued to fall as it lost 9.96% this week to close at GH¢9.96.

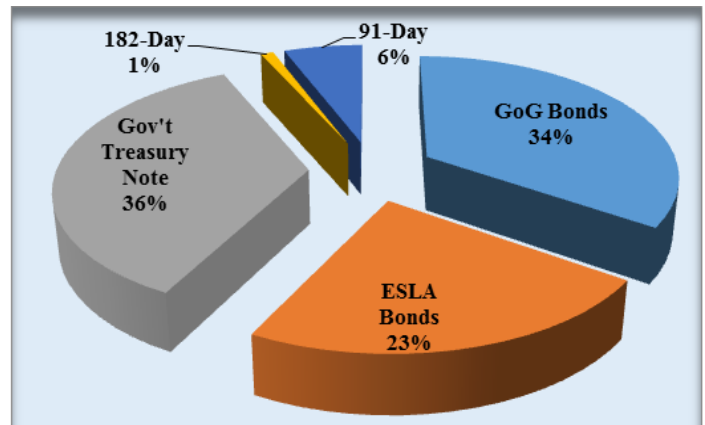
The trading week saw volumes declining by 8%, with a rise of 333% in value, compared to the previous week's GH¢2 million. This was due to GH¢5M and GH¢2M worth of trade in the shares of FML and GCB respectively. Again, FML traded 23% of total market volume to emerge as the most liquid stock for the week. This was followed by a 20% volume in the shares of GCB while SIC and ETI traded 13% apiece of volume to close the week.

In the news, the Exchanged announced that the issued ordinary shares of AGA increased from 411,647,152 to **411,800,093** as at August 31, 2018. This was as a result of the issue and listing of additional ordinary shares over the period on the Johannesburg Securities Exchange, South Africa. By this arrangement, AGA share capital has also been increased to *51,050,639,909.79 South African Rand*.

Investors may contact SIC Brokerage Ltd. for their Equity and Fixed Income trading at competitive rates.

### GHANA FIXED INCOME MARKET (GFIM)

By Thursday, total executed trades in the Fixed Market were 3 less than 428 executed trades the previous week. Volumes, however increased by 48% from GH¢266 million to reach GH¢394 million. Of the total volume, 93% were traded on the CSD platform while 7 traded on the Bloomberg platform. The GoG Bonds, ESLA Bonds, the 182-Day and 91-Day were the major securities traded. IZWE Savings and Loans Ltd. has announced the payment of coupon of **Series ILL011** with the qualifying date being November 19, 2018. The reset date for the coupon rate of Series ILL011 is 22nd November 2018.



*Volume Traded of Fixed Income Instruments for the Week.*

### Top 7 Liquid Shares For The Week

Ticker	Volume	Value GH¢	Mkt Share	Px (GH¢)
<b>FML</b>	510,400	5,224,100.00	23%	9.96
<b>GCB</b>	459,200	2,308,009.00	20%	4.91
<b>SIC</b>	296,700	44,438.00	13%	0.15
<b>ETI</b>	284,100	43,618.00	13%	0.15
<b>GOIL</b>	264,300	845,760.00	12%	3.20
<b>MTNGH</b>	192,500	162,946.00	9%	0.84
<b>EGH</b>	117,400	878,800.00	5%	7.50

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