

WEEKLY MARKET REPORT

Ending June 21, 2019

Economic Indicators		
Indicator	Current	Previous
Inflation Rate (at May'19)	▼9.4%	9.5%
GDP (1st Quarter 2019)	▲6.7%	5.4%*
Monetary Policy Rate	16.00%	16.00%
Reference Rate (at June '19)	▲16.18%	16.11%

* figure represents 1st quarter 2018

GSE Market Summary (wk-on-wk)			
Indicator	Current	Previous	Chg %
Mkt Cap (GH¢'m)	58,421.12	58,504.41	▼-0.14
Total Volume	657,670	3,466,410	▼-81.03
Total Value (GH¢)	1,499,228.60	6,080,776.86	▼-75.34
Gainers	4	0	
Laggards	9	12	

Gainers			
Equity	Open Px(GH¢)	Close Px(GH¢)	▲ Gain (%)
SPL	0.03	0.04	33.33
CAL	0.80	0.93	16.25
GCB	4.59	5.00	8.93
RBGH	0.63	0.65	3.17

Losers			
Equity	Open Px(GH¢)	Close Px(GH¢)	▼ Loss (%)
ACCESS	3.40	3.00	11.76
ETI	0.12	0.11	8.33
SIC	0.12	0.11	8.33
FML	7.00	6.50	7.14
SCB	21.64	20.50	5.27
EGH	8.00	7.82	2.25
EGL	2.18	2.15	1.38
TOTAL	4.25	4.20	1.18
BOPP	3.51	3.50	0.28

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

	Current	Previous	Chg (%)
TRADES	1,499	1,554	▼-3.54
VOLUME-BLOOMBERG	57,465,000.00	44,817,000.00	▲28.22
VOLUME-CSD	680,670,065.00	595,956,855.00	▲14.21

GSE Index Summary (wk-on-wk)

Indicator	Current	Previous	Chg (%)
GSE-CI	2,383.88	2,401.96	▼-0.75
YTD (CI)	-7.32%	-6.62%	
GSE-FSI	2,054.42	2,077.19	▼-1.10
YTD (FSI)	-4.61%	-3.55%	

GoG Treasury Bill (June 17, 2019- Jun 21, 2019)

	Current	Previous	Chg (bps)
91-Day Bill	14.7567%	14.7478%	▲0.89
182-Day Bill	15.2436%	15.2449%	▼-0.13
364 -Day	17.9228%		

Source: Bank of Ghana

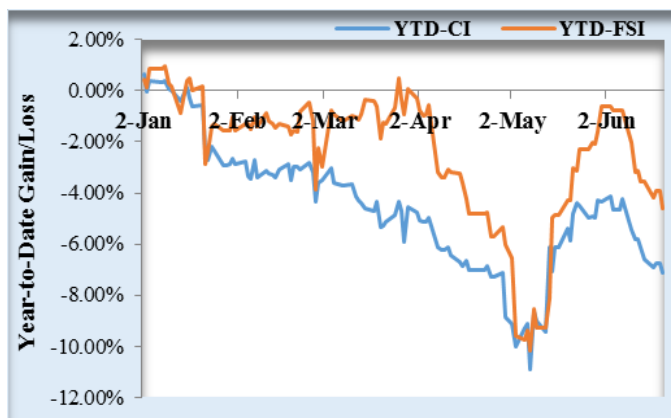
change is on week-on-week basis

Interbank Currency Market (as at June 21, 2019)

Currency	Buying	Selling	Chg (%)
USDGHS	5.2496	5.2548	▼0.23
GBPGHS	6.6722	6.6815	▼1.08
EURGHS	5.9531	5.9587	▼1.28

Source: Bank of Ghana

change is on week-on-week basis



Year-to-Date Gain (YTD) of the GSE Composite Index (CI) and Financial Stock Index (FSI)

Stock Market Update

In what seemed to be a relatively quiet week, the stock market fell 18.08 points from the previous week's 2,401.96 points. This led to a year-to-date loss of 7.32%.

The Financial Stock Index returned to losses after rallying two weeks ago. The Index lost 106 basis points to settle at a year-to-date loss of 4.61%.



Investors remained bearish on stocks causing the market capitalization to fall marginally by 0.14% to GH¢58.42 billion.

By close of week, the stock market was characterized by low level liquidity as liquidity dropped by 81% to result in 657,670 shares traded. This came on the back of the shares of 20 companies exchanging hands on the bourse. SIC emerged as the most liquid stock by trading 28% of total volume. CPC and MTNGH followed with 17% and 11% of volume respectively.

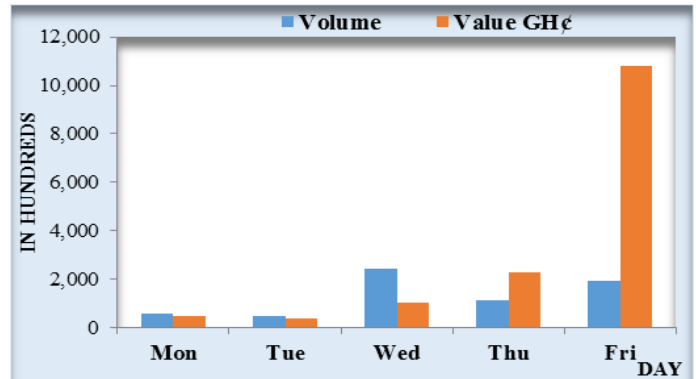
It was a good week for investors of RBGH as the stock attracted some investor confidence to surge 3.17% and closed at GH¢0.65 after several weeks of decline. The stock joined the pack of four gainers this week.

The Week Ahead...

In the coming week, the market is expected to remain bearish due to a continued lack of confidence in the financial sector resulting from the clean up by the Central bank. However, with macro economic indicators looking good, such as inflation dropping to 9.4% and the recent news of GDP recording a growth of 6.7%, confidence in the financial sector is expected to bounce back in the medium term.

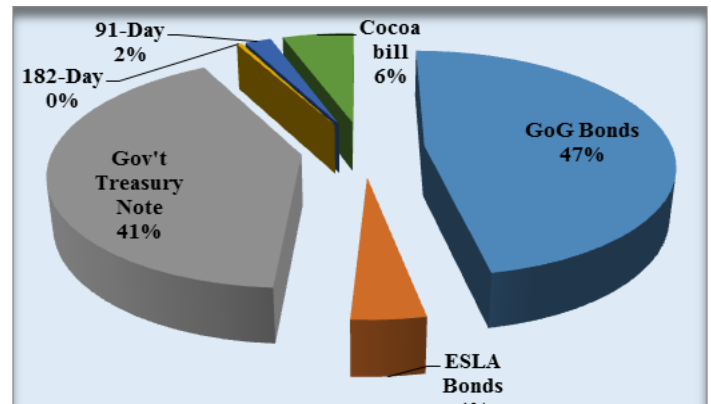
In the news, E.S.L.A. Plc. announced to holders of the ESLA 2024 and 2027 Bonds of its intent to buy-back a portion of bonds issued under the GH¢10.00 billion program.

SAMBA announced its 4th AGM for 2018 to be held on the premises of Samba Foods Ltd (West Coast Dyeing Ltd. compound, Heavy Industrial Area, Tema, Ghana) on Friday 12th July 2019 at 11:00 AM.



Daily Distribution of Volumes and Corresponding Value for the Week

Volumes and values are in hundreds



Volume Traded of Fixed Income Instruments for the Week

Top 10 Liquid Stocks for the Week				
Ticker	Volume	Value GH¢	Mkt Share	Px GH¢
SIC	182,200	20,043.00	27.77%	0.11
CPC	114,600	2,292.00	17.47%	0.02
MTNGH	69,800	50,274.00	10.64%	0.72
SCB	55,250	1,137,047.00	8.42%	20.50
ETI	54,500	6,142.00	8.31%	0.11
SOGEGH	54,000	38,880.00	8.23%	0.72
CAL	24,200	21,483.00	3.69%	0.93
EGL	22,100	48,101.00	3.37%	2.15
GGBL	18,600	40,548.00	2.84%	2.18
RBGH	16,000	10,400.00	2.44%	0.65

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