

# WEEKLY MARKET REPORT

Ending Feb 15, 2019

## Economic Indicators

Indicator	Current	Previous
Inflation Rate (at Jan'19)	▼9.0%	9.4%
GDP (Q3 2018)	▲7.4%	5.4%
Monetary Policy Rate	▼16.00%	17.00%
Reference Rate (at Feb '19)	▼16.27%	16.66%

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

Indicator	Current	Previous	Chg (%)
GSE-CI	2,492.92	2,485.56	▲0.30
YTD (CI)	-3.08%	-3.37%	
GSE-FSI	2,125.60	2,123.78	▲0.09
YTD (FSI)	-1.31%	-1.39%	

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

Indicator	Current	Previous	Chg %
Mkt Cap (GH¢'m)	60,135.65	60,061.74	▲0.12
Total Volume	849,043	2,316,869	▼-63.35
Total Value	1,770,815.28	5,726,945.75	▼-69.08
Gainers	5	6	
Laggards	1	8	

## Gainers

Equity	Open (GH¢)	Close (GH¢)	▲ Gain (%)
TOTAL	3.21	3.75	16.82
EGL	2.00	2.15	7.50
CAL	0.89	0.91	2.25
SOEGEH	0.96	0.98	2.08
GOIL	2.93	2.94	0.34

## Loser

Equity	Open (GH¢)	Close (GH¢)	▼ Loss (%)
RBGH	0.65	0.60	7.69

## GoG Treasury Bill (Feb 11, 2019- Feb 15, 2019)

	Current	Previous	Chg (bps)
91-Day Bill	14.7092%	14.6960%	▲1.32
182-Day Bill	15.1537%	15.1446%	▲0.91
364-Day	18.1559%	18.2755%	▼-11.96

Source: Bank of Ghana change is on a week-on-week basis

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

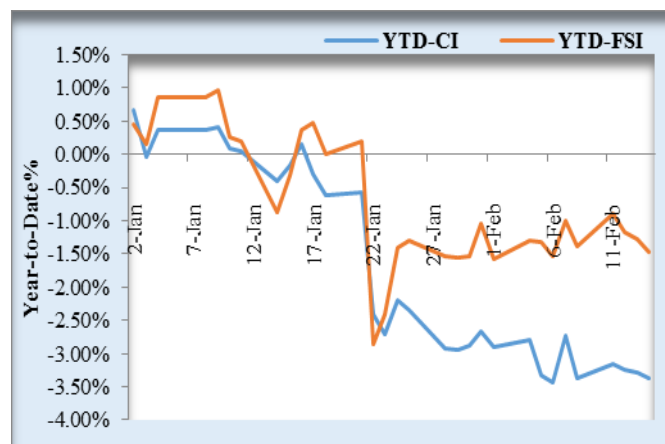
	Current	Previous	Chg (%)
TRADES	966	1,430	▼-32.45
VOLUME-BLOOMBERG	44,916,000.00	28,666,000.00	▲56.69
VOLUME-CSD	453,706,572.00	1,030,695,748.00	▼-55.98

## Interbank Currency Market (as at Feb 15, 2019)

Currency	Buying	Selling	Chg (%)
USDGHS	4.9992	5.0042	▼0.03
GBPGHS	6.4085	6.4169	▲-0.94
EURGHS	5.6328	5.6373	▲-0.63

Source: Bank of Ghana

change is on a week-on-week basis



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

## Stock Market Update

The stock market remained relatively stable from the previous week's performance as the GSE Composite Index recorded a year-to-date loss of 3.08% resulting from low market activities during the trading week.

The Financial Stock Index reflected the GSE-CI, which also remained relatively stable at 2,125.60 points, through with a marginal dip of 1.82 points from the preceding week.

With share prices still on the low side, the market capitalization touched GH¢60.14 billion, up 0.12% the previous week's GH¢60.06 billion.

By close of week, shares of 20 companies were the toast of investors and this resulted in 5 gainers and a laggard while 14 remained unchanged.

After a dip of 60% from a Rights Issue last year, EGL has seen a turn around after posting positive 2018 full year financial results. EGL gained 7.5% to close at GH¢2.15.

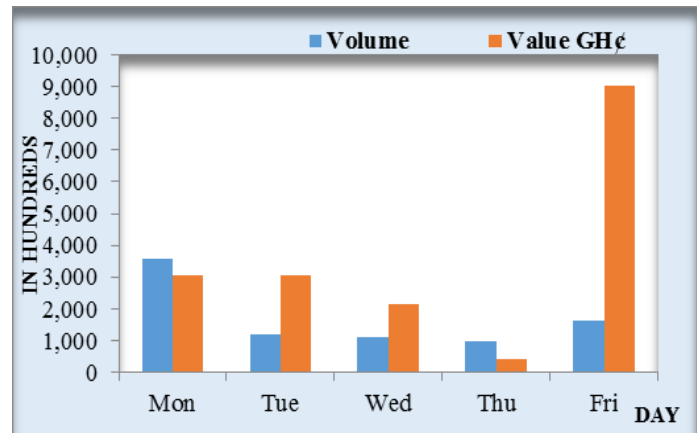
GOIL gained a pesewa to close at GH¢2.94; thus joining the pack of gainers. RBGH lost 7.69% to close at GH¢0.60; becoming the only loser for the week.

This week was characterized by low level liquidity which analysts believe was due to the depreciation of the Cedi. Total volume decreased significantly by 63% to trade 849,043 shares valued at GH¢1.77 million by close of week. CAL emerged as the most liquid stock for the week by trading 24% of market volume. ETI and EGL followed with a contribution 22% and 14% respectively. The GAX saw some activity with 2,300 shares trading at GH¢0.10. TLW caught some investor attention with 80 shares trading in a week that the directors has announced to declare some dividend for the 2018 fiscal year.

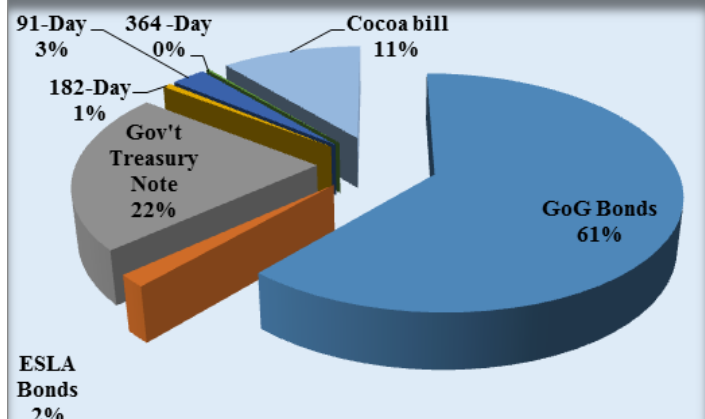
#### GHANA FIXED INCOME MARKET (GFIM)

Total executed trade was 464 less than the previous week's 1,430 trades. Volume traded was GH¢498 million which represented a decline of 56% from a billion shares the previous week. Of the total volume, 91% was traded on the CSD platform while the remaining 9% traded on the CSD platform. Some Bonds issued were from the Government of Ghana, while issued Corporate Bonds also issued were from IZWE Loans Ltd. AFB (GH.) Ltd. ESLA Plc. and PBC Ltd. among others. Bond Savings and Loans issued a tranche 9 of the 3- Year Unsecured Floating Rate Bond. The Bond's coupon rate GoG 182-Day Treasury Bill Rate plus 665 basis points and is set to raise GH¢1,700,000.00 from the Ghana Fixed Income market.

Investors may contact SIC Brokerage Ltd. for purchase of T-Bill, Notes and Bonds on both primary and secondary trades



Daily Distribution of Volumes and Corresponding Value for the Week.



Volume Traded of Fixed Income Instruments for the Week

Top 10 Liquid Shares For The Week				
Ticker	Volume	Value GH¢	Mkt Share	Px (GH¢)
CAL	205800	183,174.00	24.30%	0.91
ETI	190000	28,870.00	22.44%	0.15
EGL	118200	248,920.00	13.96%	2.15
MTNGH	96000	71,040.00	11.34%	0.74
RBGH	72600	44,562.00	8.57%	0.60
CLYD	58700	1,761.00	6.93%	0.03
UNIL	47700	844,290.00	5.63%	17.70
TOTAL	25600	84,343.00	3.02%	3.75
SCB	10360	217,560.00	1.22%	21.00
CMLT	4300	387.00	0.51%	0.09

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#### Contact Us:

E-mail: [trader@sicbrokerage.com](mailto:trader@sicbrokerage.com)

Web: [www.sicbrokerage.com](http://www.sicbrokerage.com)

Twitter: [@sic\\_brok](https://twitter.com/@sic_brok)

Tel: (+233) 302 767 051 / 767 123 / 767 117