

Weekly Capital Market Recap: February 26, 2021

Stock Market Highlights

- The benchmark index advanced by 1.08% to a new year high of 2,100.92 with a 13.36% year-to-date return following gains in **MTNGH** (+2.50%). Market capitalization increased by 0.43% to settle at GH¢57.15 billion.
- There were no gainers nor losers this week. The GSE-FI closed at 1,873.31 with a 5.08% year-to-date return.

Activity Levels Increased

- A total of 7,337,137 shares valued at GH¢6,334,814 changed hands this week compared to 1,847,424 shares valued at GH¢1,752,701 last week.
- MTN Ghana** dominated trading activity, accounting for 50.70% of total value traded.

Outlook

- We expect prices to pick up next week as investors take advantage of bargain stocks.

Scancom PLC (MTNGH)

MTNGH has appointed the following Independent Non-Executive Directors to its board, effective 1st March 2021:

- Mr. Felix Addo
- Ms. NanaAma Botchway
- Mr. Kofi Dadzie
- Ms. Rosie Ebe-Arthur

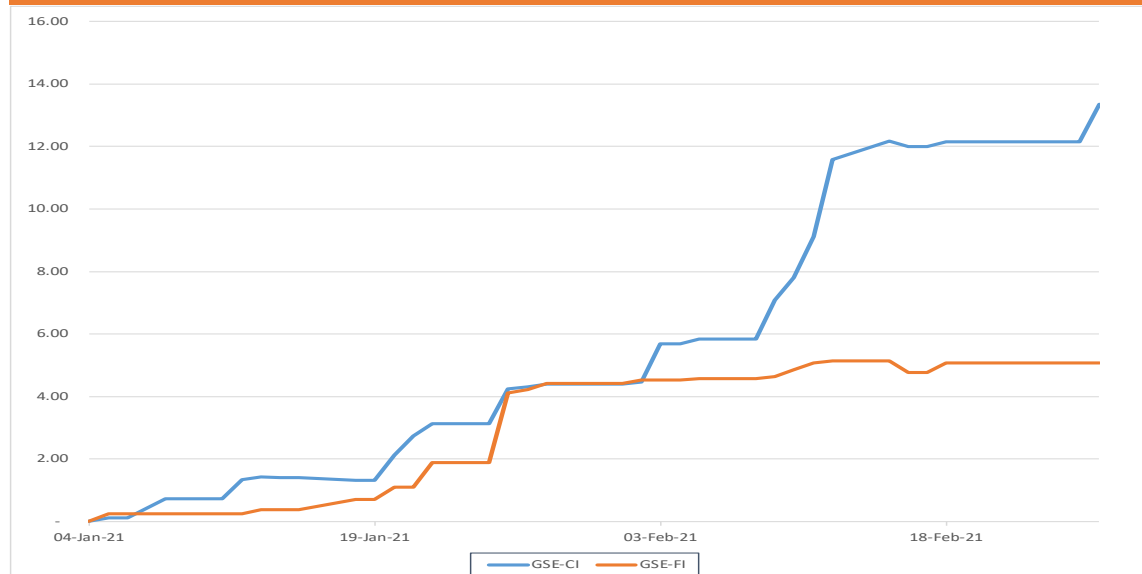
Investors looking to purchase/sell stocks and treasury bills can do so through SIC Brokerage Ltd.

Indicator	Previous	Current	Chg (%)
GSE-CI	2,177.43	2,200.92	▲ 1.08%
YTD (GSE-CI)	12.15%	13.36%	
GSE-FI	1,873.31	1,873.31	▬ 0.00%
YTD (GSE-FI)	5.08%	5.08%	
Mkt Cap (GHC)	56,906.39	57,152.18	▲ 0.43%
Volume	1,847,424	7,337,137	▲ 297.16%
Value (GHC)	1,752,701	6,334,814	▲ 261.43%

Top Trades by Value	GHC
MTNGH	3,211,549
GGBL	2,727,000
GOIL	142,114

Company	Open Price ¢	Closing Price ¢	Gain/Loss
Scancom PLC	0.80	0.82	▲ 2.50%
NewGold ETF	105.50	100.60	▼ -4.64%

Index YTD Performance (%) as at 26th February 2021

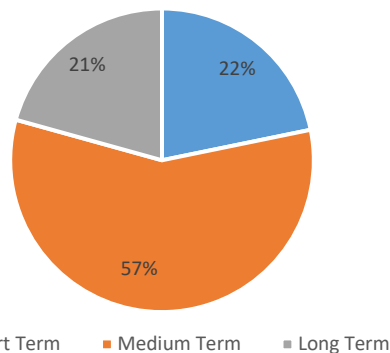


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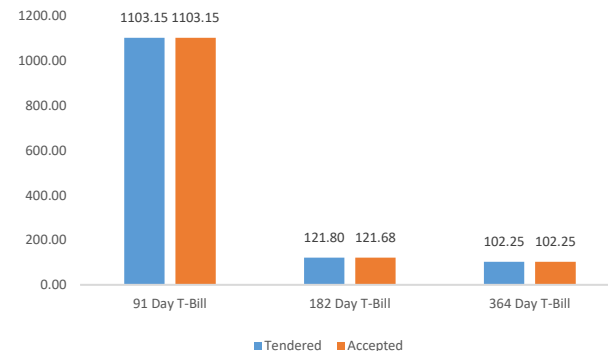
Fixed Income Market Highlights

- **Primary Market**
- Treasuries were oversubscribed by 54.50% at last week's auction. A total of GH¢1,013.90 million was raised in 91 day bills, GH¢124.38 million in 182 day bills and GH¢235.26 million in 364 day bills compared to GH¢1,103.15 million in 91 day bills, GH¢121.68 million in 182 day bills and GH¢102.25 million in 364 day bills last week.
- The 91 day bill widened by 16 bps to 13.27% while the 182 day bill averaged 13.89% from 13.95% last week. The 364 day bill also declined by 6 bps to 16.80%.
- The target for the next auction is GH¢1,252 million in 91, 182 and 364 day bills.
- **Secondary Market**
- Securities with medium term maturities accounted for 57% of trades while securities with short maturities accounted for 22% of trades.

FI Trades (22/02/2021 - 26/02/2021)



Weekly Auction for 26th February, 2021 (GH¢ mn)

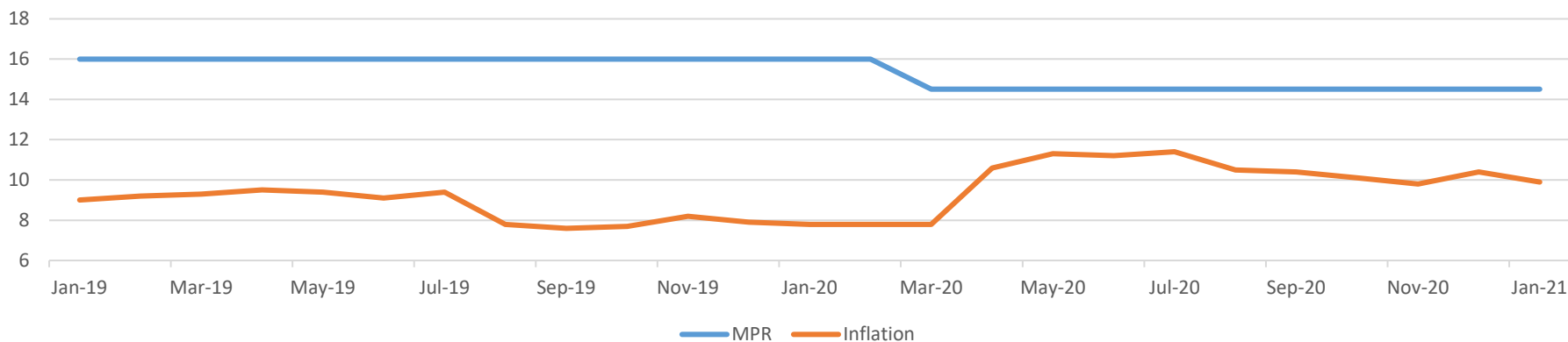


Issuance Calendar for January to March 2021 (GH¢ mn)

	91 Day	182 Day	364 Day	2 Year	3 Year	5 Year	6 Year	7 Year	20 Year	Total
Jan-21	3,000.00	550.00	420.00	1,610.00	-	-	800.00	-	-	6,380.00
Feb-21	3,100.00	600.00	450.00	1,820.00	-	-	-	700.00	111.40	6,781.40
Mar-21	4,300.00	550.00	535.00	700.00	1,700.00	1,400.00	-	-	-	9,185.00
Total	10,400.00	1,700.00	1,405.00	4,130.00	1,700.00	1,400.00	800.00	700.00	111.40	22,346.40

* The 20-year bond is a shelf offering and will be re-opened based on investors request

MPR & Inflation (%): Jan 2019 – Jan 2021



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Company	Ticker	Year Open (GHC)	Wk Open (GHC)	Wk 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	4.39	4.30	4.30	-	0.00%	-2.05%	4.39	4.30	-	-	-	0.00%	6 mths 30/06/20	5.41	2.76	0.80	173.95	747.97	
Agricultural Development Bank	ADB	5.06	5.06	5.06	-	0.00%	0.00%	5.06	5.06	-	-	-	0.00%	6 mths 30/06/20	2.38	28.35	2.13	346.95	1,755.58	
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	31.23	21.28	1.18	415.84	15,386.03	
Aluworks Limited	ALW	0.11	0.10	0.10	-	0.00%	-9.09%	0.11	0.10	-	-	-	0.00%	12 mths 31/12/19	0.19	NA	0.53	236.69	23.67	
Benso Oil Palm Plantation	BOPP	2.00	2.00	2.00	-	0.00%	0.00%	2.00	2.00	11,134	22,268.00	0.0340	1.70%	6 mths 30/06/20	2.49	3.58	0.80	34.80	69.60	
CalBank Ltd	CAL	0.69	0.80	0.80	-	0.00%	15.94%	0.81	0.69	146,392	117,113.60	0.0890	11.13%	9 mths 30/09/20	1.69	2.67	0.47	626.59	501.27	
Clydestone (Ghana) Ltd.	CLYD	0.03	0.03	0.03	-	0.00%	0.00%	0.03	0.03	-	-	-	0.00%	6 mths 30/06/20	0.03	68.59	1.11	34.00	1.02	
Camelot Ghana Ltd.	CMLT	0.11	0.11	0.11	-	0.00%	0.00%	0.11	0.11	-	-	-	0.00%	6 mths 30/06/20	0.35	NM	0.31	6.83	0.75	
Cocoa Processing Co. Ltd.	CPC	0.03	0.03	0.03	-	0.00%	0.00%	0.03	0.03	-	-	-	0.00%	12 mths 30/09/19	NM	1.94	NM	2,038.07	61.14	
Dannex Ayrton Starwin Plc.	DASPHARMA	0.40	0.40	0.40	-	0.00%	0.00%	0.40	0.40	-	-	-	0.00%	9 mths 30/09/20	0.11	NM	3.74	84.77	33.91	
Ecobank Ghana Ltd.	EGH	7.20	7.20	7.20	-	0.00%	0.00%	7.20	7.20	7,401	53,287.20	-	0.00%	9 mths 30/09/20	6.44	4.48	1.12	322.55	2,322.37	
Enterprise Group Ltd.	EGL	1.40	1.42	1.42	-	0.00%	1.43%	1.42	1.40	1,552	2,203.84	0.0450	3.17%	6 mths 30/06/20	4.25	1.90	0.33	170.89	242.67	
Ecobank Transnational Inc.	ETI	0.08	0.08	0.08	-	0.00%	0.00%	0.08	0.08	24,022	1,921.76	-	0.00%	6 mths 30/06/20	0.45	1.36	0.18	24,067.75	1,925.42	
Fan Milk Ltd.	FML	1.08	1.08	1.08	-	0.00%	0.00%	1.08	1.08	-	-	-	0.00%	6 mths 30/06/20	2.24	89.26	0.48	116.21	125.50	
GCB Bank Ltd.	GCB	4.05	4.50	4.50	-	0.00%	11.11%	4.50	4.05	3,415	15,367.50	0.3000	6.67%	9 mths 30/09/20	7.65	3.11	0.59	265.00	1,192.50	
Guinness Ghana Breweries Ltd.	GGBL	0.90	0.90	0.90	-	0.00%	0.00%	0.90	0.90	3,030,000	2,727,000.00	0.0293	3.26%	12 mths 30/06/20	0.99	NM	0.91	307.59	276.84	
Ghana Oil Company Limited	GOIL	1.50	1.51	1.51	-	0.00%	0.67%	1.51	1.50	94,115	142,113.65	0.0420	2.78%	9 mths 30/09/20	1.54	5.75	0.98	391.86	591.71	
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%	6 mths 30/06/20	7.03	8.01	0.85	9.95	59.49	
Mechanical Lloyd Plc	MLC	0.09	0.09	0.09	-	0.00%	0.00%	0.09	0.09	-	-	-	0.00%	6 mths 30/06/20	1.51	NM	0.06	50.10	4.51	
Scancom PLC	MTNGH	0.64	0.80	0.82	0.02	2.50%	28.13%	0.82	0.64	4,004,436	3,211,549.20	0.0600	7.32%	9 mths 30/09/20	0.24	7.17	3.36	12,290.47	10,078.19	
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	
Republic Bank (Ghana) Ltd.	RBGH	0.41	0.45	0.45	-	0.00%	9.76%	0.45	0.41	-	-	-	0.00%	6 mths 30/06/20	0.71	7.55	0.63	851.97	383.38	
Standard Chartered Bank PLC	SCB	16.31	18.15	18.15	-	0.00%	11.28%	18.15	16.31	1,720	31,218.00	1.0400	5.73%	9 mths 30/09/20	9.93	5.33	1.83	134.76	2,445.87	
SIC Insurance Company Ltd.	SIC	0.08	0.08	0.08	-	0.00%	0.00%	0.08	0.08	1,000	80.00	-	0.00%	6 mths 30/06/20	1.39	1.50	0.06	195.65	15.65	
Societe Generale Ghana PLC	SOGEGH	0.64	0.73	0.73	-	0.00%	14.06%	0.73	0.64	11,283	8,240.92	0.0900	12.33%	9 mths 30/09/20	1.26	4.15	0.58	709.14	517.67	
Sam Woode Ltd.	SWL	0.05	0.05	0.05	-	0.00%	0.00%	0.05	0.05	-	-	-	0.00%	12 mths 31/12/19	NM	NM	NM	21.83	1.09	
Trust Bank Gambia Ltd	TBL	0.34	0.34	0.34	-	0.00%	0.00%	0.34	0.34	-	-	-	0.00%	6 mths 30/06/19	0.40	4.99	0.84	200.00	68.00	
Total Petroleum Ghana Ltd.	TOTAL	2.83	3.10	3.10	-	0.00%	9.54%	3.10	2.83	428	1,326.80	0.0768	2.48%	9 mths 30/09/19	2.79	3.72	1.11	111.87	346.81	
Tullow Oil Plc	TLW	11.92	11.92	11.92	-	0.00%	0.00%	11.92	11.92	-	-	0.9257	7.77%	12 mths 31/12/18	9.88	40.88	1.21	1,411.85	16,829.22	
Unilever Ghana Ltd.	UNIL	8.29	7.47	7.47	-	0.00%	-9.89%	8.29	7.47	-	-	0.8000	10.71%	6 mths 30/06/19	1.09	NM	6.85	62.50	466.88	
Depository shares																				
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	0.98	0.40	
Preference Shares																				
Standard Chartered Bank Pref. Shares	SCB PREF	0.87	0.87	0.87	-	0.00%	0.00%	0.87	0.87	129	112.23	0.0471	5.41%	-	-	NM	NM	17.48	15.21	
Exchange Tradeable Funds (ETFs)																				
NewGold	GLD	105.50	105.50	100.60	(4.90)	-4.64%	-4.64%	105.50	100.60	10	1,006.20	-	0.00%	FYR 31/12/16	-	0.07	NM	0.01	0.50	
Ghana Alternative Market (GAX)																				
Samba Foods Limited	SAMBA	0.55	0.55	0.55	-	0.00%	0.00%	0.55	0.55	-	-	-	0.00%	12 mths 31/12/19	0.44	NM	1.25	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%	12 mths 31/07/19	0.03	NM	3.92	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	0.05	0.05	-	0.00%	0.00%	0.05	0.05	100	5.00	0.0038	7.68%	6 mths 30/06/19	0.07	6.92	0.73	258.82	12.94	
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										7,337,137	6,334,814									57,047.65