

Weekly Capital Market Recap: March 26, 2021

Stock Market Highlights

- **MTNGH** advanced by 2.41%, pushing the benchmark index up by 0.89% to close at 2,214.58 with a 14.06% year-to-date return. Market capitalization increased by 0.36% to settle at GH¢57.18 billion.
- The GSE-FI was unchanged at 1,849.04 with a 3.72% year-to-date return.

Activity Levels Increased

- A total of 1,084,142 shares valued at GH¢1,830,192 changed hands this week compared to 10,045,138 shares valued at GH¢8,491,485 last week.
- **GCB** dominated trading activity, accounting for 53.10% of total value traded.

Outlook

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

GOIL Company PLC (GOIL)

Mrs. Mabel Abena Amoatema Sarpong has been appointed to the Board of GOIL effective 16th February, 2021. Mrs. Mabel Abena Amoatema Sarpong is a business woman and entrepreneur with experience spanning over 30 years. As the current Director of Belshaw Limited, she is responsible for setting the strategic direction of the company and ensuring that the company's objectives of the company is met.

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

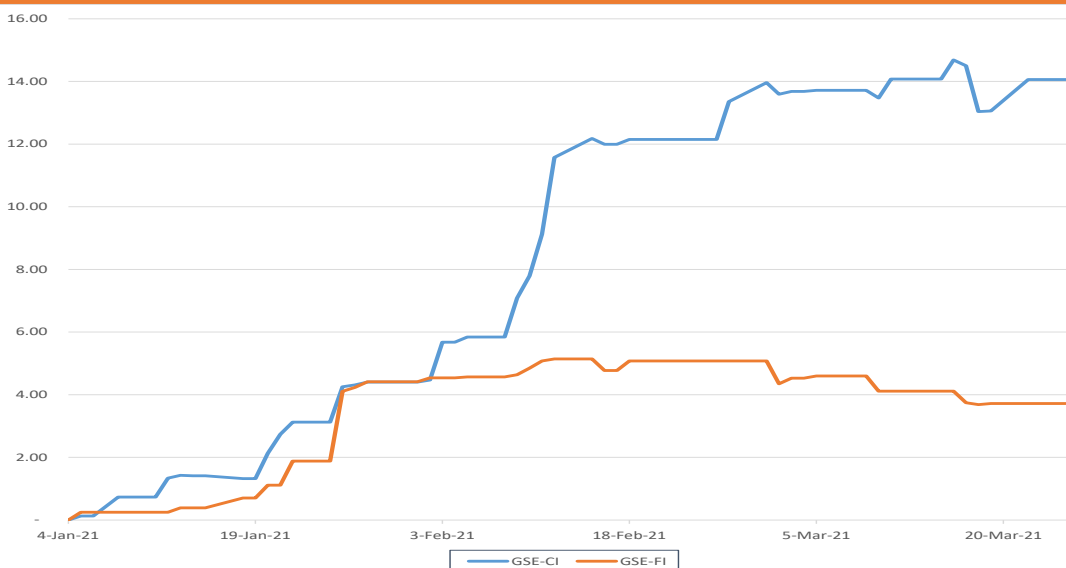
Indicator	Previous	Current	Chg (%)
GSE-CI	2,195.10	2,214.58	▲ 0.89%
YTD (GSE-CI)	13.06%	14.06%	
GSE-FI	1,849.04	1,849.04	▬ 0.00%
YTD (GSE-FI)	3.72%	3.72%	
Mkt Cap (GHC)	56,968.74	57,175.68	▲ 0.36%
Volume	10,045,138	1,084,142	▼ -89.21%
Value (GHC)	8,491,485	1,830,192	▼ -78.45%

Company	Open Price ¢	Closing Price ¢	Gain/Loss
Scancom PLC	0.83	0.85	▲ 2.41%
Unilever Ghana	6.73	6.06	▼ -9.96%

Top Trades by Value

	GHC
GCB	971,789
MTNGH	285,058
CAL	244,799

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

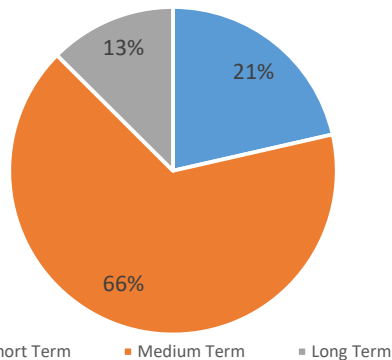


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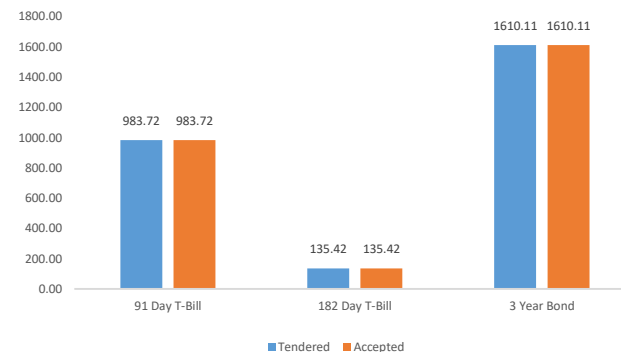
Fixed Income Market Highlights

- **Primary Market**
- Treasuries were oversubscribed by 25.75% at last week's auction. A total of GH¢983.72 million was raised in 91 day bills and GH¢135.42 million in 182 day bills compared to GH¢714.98 million in 91 day bills, GH¢674.25 million in 182 day bills and GH¢95.02 million in 364 day bills at the previous auction.
- The 91 day bill narrowed by 13bps to 12.90% while the 182 day bill averaged 13.66% from 13.85%.
- The target for the next auction is GH¢1,342 million in 91, 182 and 364 day bills.
- **Secondary Market**
- Securities with medium term maturities accounted for 66% of trades while securities with short maturities accounted for 21% of trades.

FI Trades (22/03/2021 - 26/03/2021)



Weekly Auction for 19th March, 2021 (GH¢ mn)

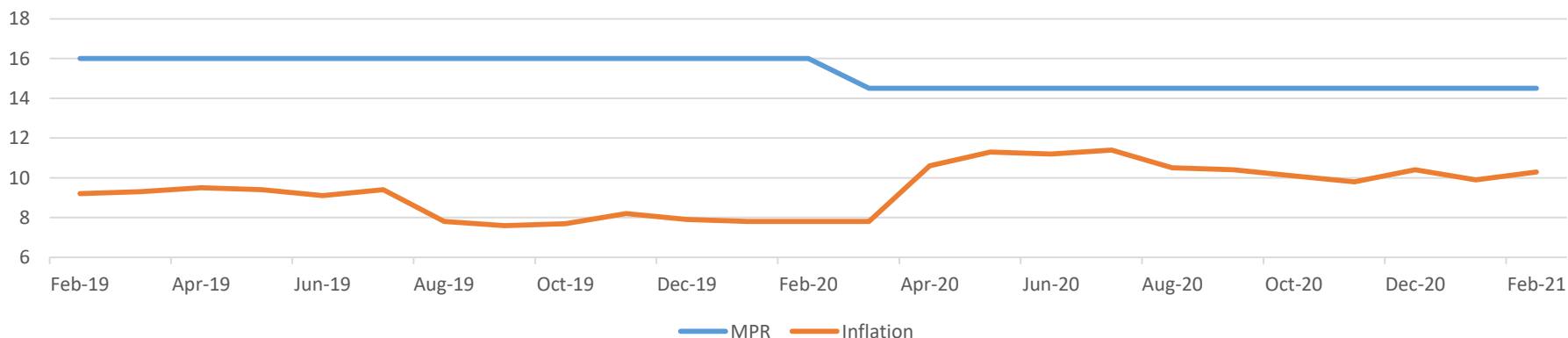


Issuance Calendar for January to March 2021 (GH¢ mn)

	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 (%): Feb 2019 – Feb 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	32,386	64,722.00	0.0340	1.70%	6 mths 30/06/20	2.49	3.58	0.80	34.80	69.60
CalBank Ltd	CAL	0.69	0.68	0.68	-	0.00%	-1.45%	0.83	0.68	360,435	244,798.80	0.0890	13.09%	9 mths 30/09/20	1.69	2.27	0.40	626.59	426.08
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	NM	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	-	-	-	0.00%	9 mths 30/09/20	6.44	4.48	1.12	322.55	2,322.37
Enterprise Group Ltd.	EGL	1.40	1.44	1.44	-	0.00%	2.86%	1.44	1.40	-	-	0.0450	3.13%	6 mths 30/06/20	4.25	1.93	0.34	170.89	246.09
Ecobank Transnational Inc.	ETI	0.08	0.07	0.07	-	0.00%	-12.50%	0.08	0.07	21,607	1,512.49	-	0.00%	6 mths 30/06/20	0.45	1.19	0.15	24,067.75	1,684.74
Fan Milk Ltd.	FML	1.08	1.09	1.09	-	0.00%	0.93%	1.09	1.08	379	413.11	-	0.00%	6 mths 30/06/20	2.24	90.09	0.49	116.21	126.67
GCB Bank Ltd.	GCB	4.05	4.50	4.50	-	0.00%	11.11%	4.50	4.05	215,953	971,788.50	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	1,996	1,796.40	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	90,700	136,957.00	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	0.83	0.85	0.02	2.41%	32.81%	0.85	0.64	335,958	285,058.30	0.0600	7.06%	9 mths 30/09/20	0.24	7.43	3.49	12,290.47	10,446.90
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	300	135.00	-	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	4,177	75,812.55	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	900	72.00	-	0.00%	6 mths 30/06/20	1.39	1.50	0.06	195.65	15.65
Societe Generale Ghana PLC	SOGEGH	0.64	0.74	0.74	-	0.00%	15.63%	0.74	0.64	5,674	4,198.76	0.0900	12.16%	9 mths 30/09/20	1.26	4.21	0.59	709.14	524.76
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	3.11	3.11	-	0.00%	9.89%	3.11	2.83	9,877	30,717.47	0.0768	2.47%	9 mths 30/09/19	2.79	3.73	1.11	111.87	347.93
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	6.73	6.06	(0.67)	-9.96%	-26.90%	8.29	6.06	2,000	12,120.00	0.8000	13.20%	6 mths 30/06/19	1.09	NM	5.56	62.50	378.75
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	-	-	0.0471	5.41%	-	-	NM	NM	17.48	15.21
Exchange Tradeable Funds (ETFs)																			
NewGold	GLD	105.50	100.60	100.60	-	0.00%	-4.64%	105.50	100.60	-	-	-	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	1,800	90.00	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
Pesewa One Plc	POP	0.60	0.60	0.60	-	0.00%	0.00%	0.60	0.60	-	-	-	0.00%	-	NA	NA	NA	5.00	3.00
Total										1,084,142	1,830,192								57,025.16

Notes

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results