

Weekly Capital Market Recap: April 09, 2021

Stock Market Highlights

- The benchmark index advanced to a new year high of 2,301.29 with a 18.53% year-to-date return due to gains in three counters in the telecom, insurance and banking sectors. Market capitalization increased by 1.61% to settle at GH¢58.08 billion.
- The GSE-FI declined by 0.58% to close at 1,835.25 with a 2.94% year-to-date return following a loss in **EGH** (-2.78%).

Trading Activity Increased

- A total of 3,723,218 shares valued at GH¢3,620,695 changed hands this week compared to 1,483,787 shares valued at GH¢1,624,785 last week.
- MTNGH** dominated trading activity, accounting for 82.21% 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.

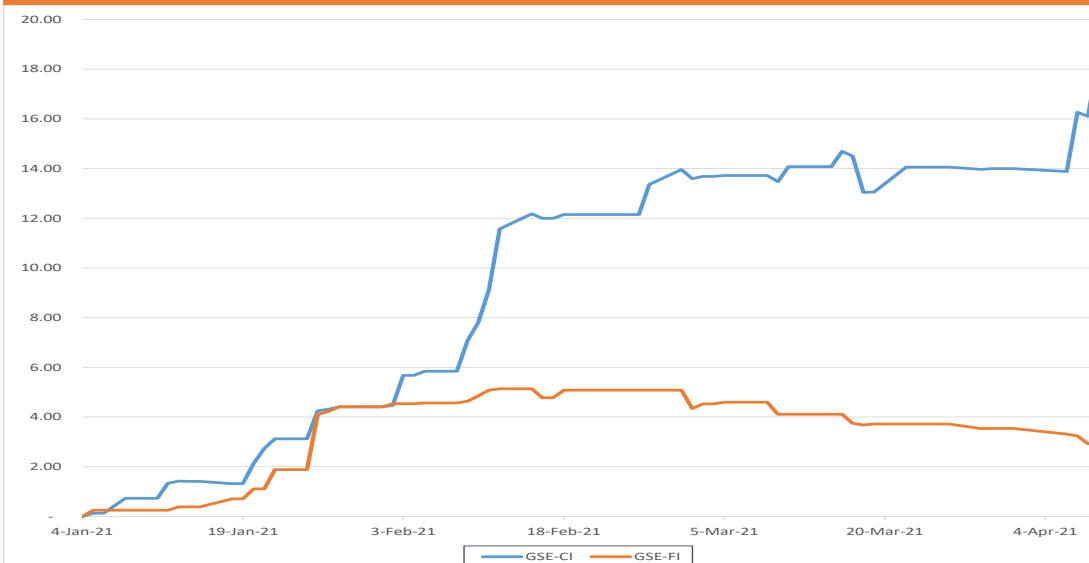
Investors looking to purchase/sell stocks and treasury bills can do so through SIC Brokerage Ltd.

Indicator	Previous	Current	Chg (%)
GSE-CI	2,213.29	2,301.35	▲ 3.98%
YTD (GSE-CI)	13.99%	18.53%	
GSE-FI	1,845.92	1,835.25	▼ -0.58%
YTD (GSE-FI)	3.54%	2.94%	
Mkt Cap (GHC)	57,162.18	58,083.97	▲ 1.61%
Volume	1,483,787	3,723,218	▲ 150.93%
Value (GHC)	1,624,785	3,620,695	▲ 122.84%

Top Trades by Value	GHC
MTNGH	2,976,604
CAL	232,323
EGH	160,284

Company	Open Price ¢	Closing Price ¢	Gain/Loss
Scancom PLC	0.85	0.93	▲ 9.41%
Enterprise Group PLC	1.44	1.45	▲ 0.69%
Standard Chartered Bank PLC	18.15	18.16	▲ 0.06%
Ecobank Ghana PLC	7.20	7.00	▼ -2.78%

Index YTD Performance (%) as at 9th April 2021

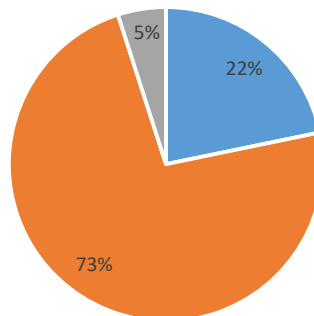


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Fixed Income Market Highlights

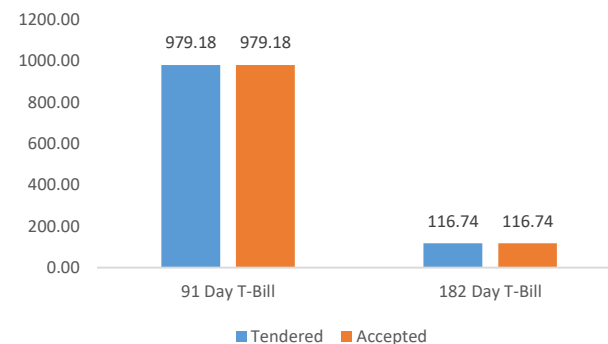
- **Primary Market**
- Treasuries were oversubscribed by 64.55% at last week's auction. A total of GH¢979.18 million was raised in 91 day bills and GH¢116.74 million in 182 day bills compared to GH¢743.81 million in 91 day bills, GH¢673.60 million in 182 day bills and GH¢264.79 million in 364 day bills at the previous auction.
- The 91 day bill narrowed by 3bps to 12.85% while the 182 day bill averaged 13.62% from 13.65%.
- The target for the next auction is GH¢1,540 million in 91, 182 and 364 day bills.
- **Secondary Market**
- Activity was concentrated in the medium term accounting for 73% of trades while securities with long term maturities (10+ years) accounted for 5% of trades.

FI Trades (06/04/2021 - 09/04/2021)



■ Short Term ■ Medium Term ■ Long Term

Weekly Auction for 1st April, 2021 (GH¢ mn)

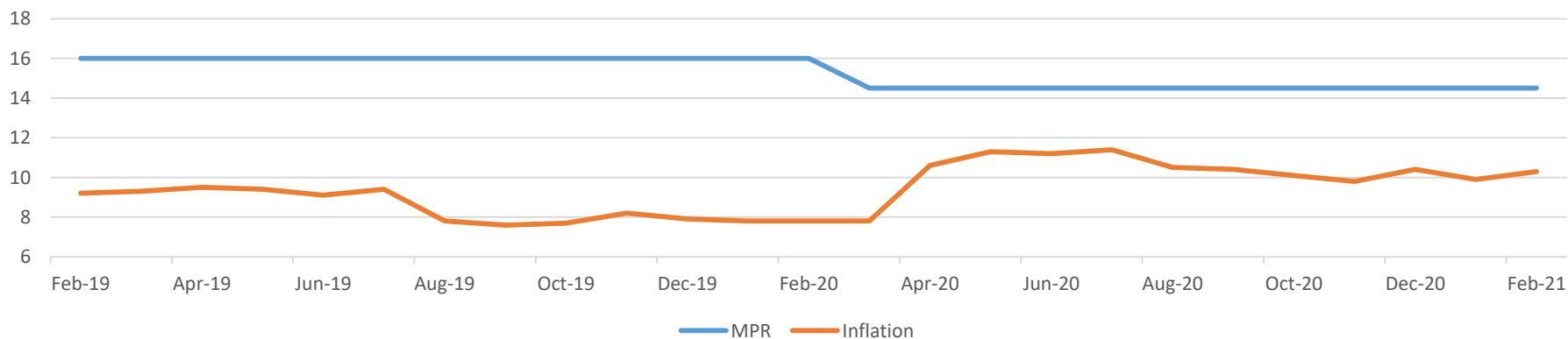


Issuance Calendar for January to March 2021 (GH¢ mn)

	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



MARKET REPORTS

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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	2,700	5,400.00	0.0340	1.70%	6 mths 30/06/20	2.49	3.58	0.80	34.80	69.60
CalBank Ltd	CAL	0.69	0.64	0.64	-	0.00%	-7.25%	0.83	0.60	367,867	232,322.76	0.0890	13.91%	9 mths 30/09/20	1.69	2.14	0.38	626.59	401.02
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	6,000	180.00	-	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	7.00	(0.20)	-2.78%	-2.78%	7.20	7.00	22,703	160,283.70	-	0.00%	9 mths 30/09/20	6.44	4.36	1.09	322.55	2,257.86
Enterprise Group Ltd.	EGL	1.40	1.44	1.45	0.01	0.69%	3.57%	1.45	1.40	10,570	15,326.50	0.0450	3.10%	6 mths 30/06/20	4.25	1.94	0.34	170.89	247.79
Ecobank Transnational Inc.	ETI	0.08	0.07	0.07	-	0.00%	-12.50%	0.08	0.07	10,000	700.00	-	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	-	-	-	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	3,902	17,559.00	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	-	-	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	4,081	6,162.31	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	0.85	0.93	0.08	9.41%	45.31%	0.93	0.64	3,263,099	2,976,604.19	0.0600	6.45%	9 mths 30/09/20	0.24	8.13	3.81	12,290.47	11,430.14
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	18.16	0.01	0.06%	11.34%	18.16	16.31	7,129	129,451.63	1.0400	5.73%	9 mths 30/09/20	9.93	5.34	1.83	134.76	2,447.21
SIC Insurance Company Ltd.	SIC	0.08	0.08	0.08	-	0.00%	0.00%	0.08	0.08	832	66.56	-	0.00%	6 mths 30/06/20	1.39	1.50	0.06	195.65	15.65
Societe Generale Ghana PLC	SOGEGH	0.64	0.75	0.75	-	0.00%	17.19%	0.75	0.64	-	-	0.0900	12.00%	9 mths 30/09/20	1.26	4.27	0.59	709.14	531.86
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	6	2.04	-	0.00%	6 mths 30/06/19	0.40	4.99	0.84	200.00	68.00
Total Petroleum Ghana Ltd.	TOTAL	2.83	3.15	3.15	-	0.00%	11.31%	3.15	2.83	24,329	76,636.35	0.0768	2.44%	9 mths 30/09/19	2.79	3.78	1.13	111.87	352.40
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	6.06	6.06	-	0.00%	-26.90%	8.29	6.06	-	-	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	-	-	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										3,723,218	3,620,695								57,933.45

Notes
 Dividend is for last financial year
 NM – Not Meaningful
 FYR – Full Year Results