

Weekly Capital Market Recap: April 16, 2021

Stock Market Highlights

- Gains in four counters in the banking, beverage, insurance and petroleum marketing sectors pushed the benchmark index up by 0.02% to close at 2,301.79 with a 18.55% year-to-date return. Market capitalization increased by 0.01% to settle at GH¢58.09 billion.
- The GSE-FI increased by 0.31% to close at 1,840.99 with a 3.27% year-to-date return.

Trading Activity Increased

- A total of 18,202,892 shares valued at GH¢14,087,555 changed hands this week compared to 3,723,218 shares valued at GH¢3,620,695 last week.
- MTNGH** dominated trading activity, accounting for 49.14% 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.

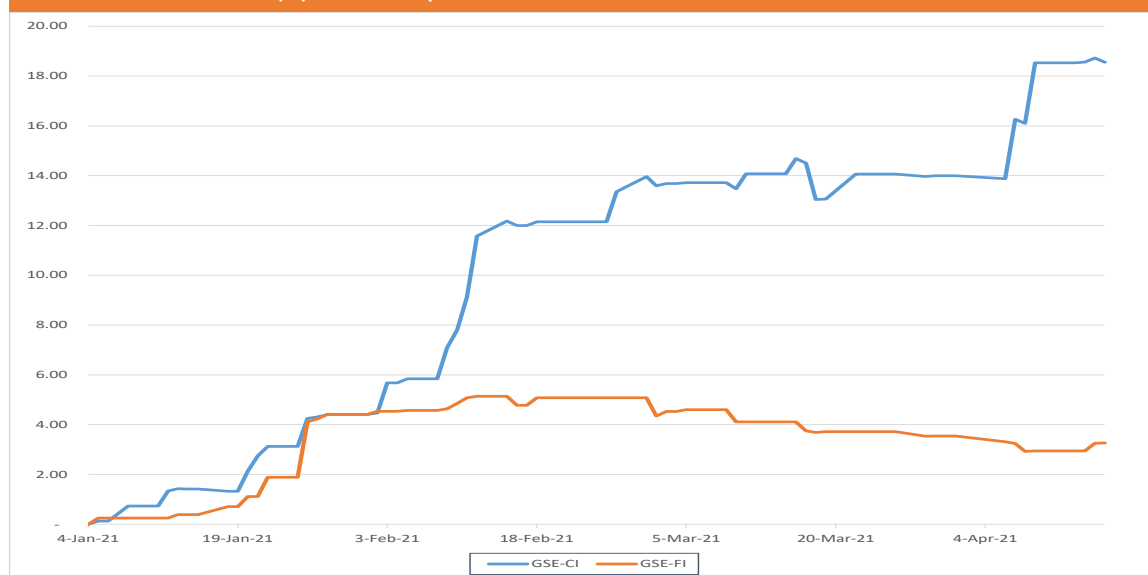
Investors looking to purchase/sell stocks and treasury bills can do so through SIC Brokerage Ltd.

Indicator	Previous	Current	Chg (%)	Company	Open Price ¢	Closing Price ¢	Gain/Loss
GSE-CI	2,301.35	2,301.79	▲ 0.02%	CalBank	0.64	0.69	▲ 7.81%
YTD (GSE-CI)	18.53%	18.55%		Fan Milk	1.09	1.12	▲ 2.75%
GSE-FI	1,835.25	1,840.99	▲ 0.31%	Total Petroleum Ghana	3.15	3.20	▲ 1.59%
YTD (GSE-FI)	2.94%	3.27%		Enterprise Group	1.45	1.46	▲ 0.69%
Mkt Cap (GHC)	58,083.97	58,088.58	▲ 0.01%	Unilever Ghana	6.06	5.46	▼ -9.90%
Volume	3,723,218	18,202,892	▲ 388.90%				
Value (GHC)	3,620,695	14,087,555	▲ 289.08%				

Top Trades by Value

	GHC
MTNGH	6,922,732
CAL	6,851,267
TOTAL	94,749

Index YTD Performance (%) as at 16th April 2021

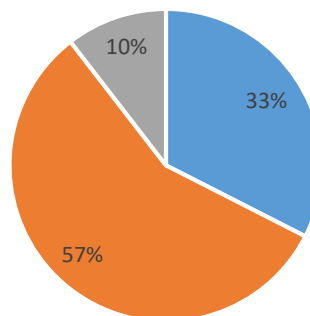


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Fixed Income Market Highlights

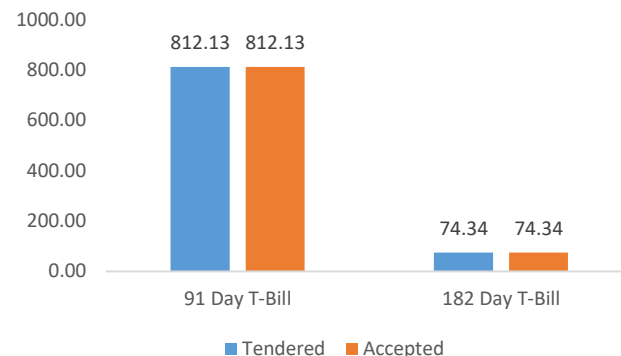
- **Primary Market**
- Treasuries were undersubscribed by 6.69% at today's auction. A total of GH¢812.13 million was raised in 91 day bills and GH¢74.34 million in 182 day bills compared to GH¢850.66 million in 91 day bills, GH¢153.45 million in 182 day bills and GH¢166.56 million in 364 day bills at the previous auction.
- The 91 day bill narrowed by 1bps to 12.79% while the 182 day bill averaged 13.53% from 13.61%.
- The target for the next auction is GH¢1,135 million in 91, 182 and 364 day bills.
- **Secondary Market**
- Activity was concentrated in the medium term accounting for 57% of trades while securities with long term maturities (10+ years) accounted for 10% of trades.

FI Trades (12/04/2021 - 16/04/2021)



■ Short Term ■ Medium Term ■ Long Term

Weekly Auction for 16th April, 2021 (GH¢ mn)

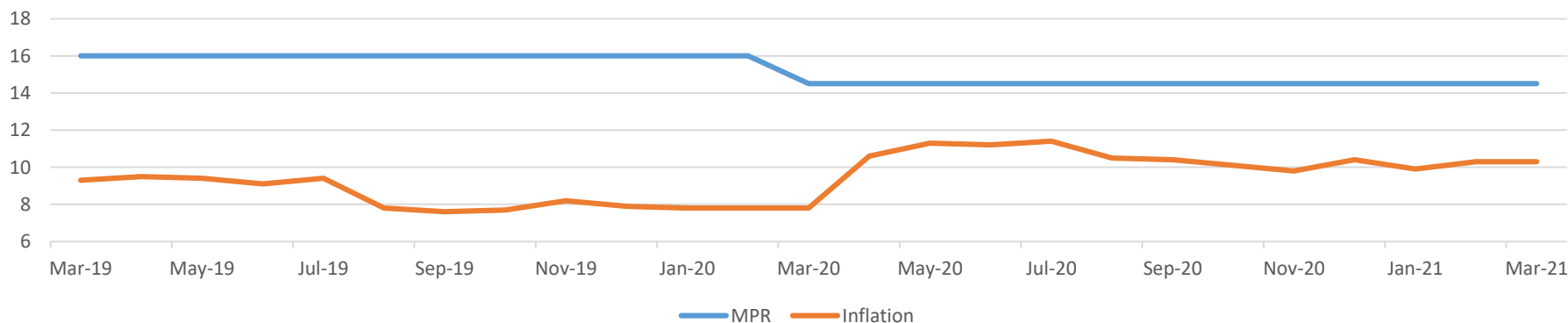


Issuance Calendar for January to March 2021 (GH¢ mn)

	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 (%): March 2019 – March 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	400	40.00	-	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	-	-	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	0.69	0.05	7.81%	0.00%	0.83	0.60	10,582,306	6,851,266.99	0.0890	12.90%	9 mths 30/09/20	1.69	2.30	0.41	626.59	432.34	
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	7.00	7.00	-	0.00%	-2.78%	7.20	7.00	8,886	62,202.00	-	0.00%	9 mths 30/09/20	6.44	4.36	1.09	322.55	2,257.86	
Enterprise Group Ltd.	EGL	1.40	1.45	1.46	0.01	0.69%	4.29%	1.46	1.40	6,159	8,954.80	0.0450	3.08%	6 mths 30/06/20	4.25	1.95	0.34	170.89	249.50	
Ecobank Transnational Inc.	ETI	0.08	0.07	0.07	-	0.00%	-12.50%	0.08	0.07	24,266	1,698.62	-	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	1.12	0.03	2.75%	3.70%	1.12	1.08	24,763	27,670.93	-	0.00%	6 mths 30/06/20	2.24	92.57	0.50	116.21	130.15	
GCB Bank Ltd.	GCB	4.05	4.50	4.50	-	0.00%	11.11%	4.50	4.05	4,287	19,291.50	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	2,050	1,845.00	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	15,462	23,347.62	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	0.93	0.93	-	0.00%	45.31%	0.93	0.64	7,444,217	6,922,731.81	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	18.16	18.16	-	0.00%	11.34%	18.16	16.31	1,398	25,387.68	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	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	0.75	0.75	-	0.00%	17.19%	0.75	0.64	57,089	42,829.58	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	-	-	-	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	3.20	0.05	1.59%	13.07%	3.20	2.83	29,609	94,748.80	0.0768	2.40%	9 mths 30/09/19	2.79	3.84	1.15	111.87	358.00	
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	5.46	(0.60)	-9.90%	-34.14%	8.29	5.46	1,000	5,460.00	0.8000	14.65%	6 mths 30/06/19	1.09	NM	5.01	62.50	341.25	
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										18,202,892	14,087,555									57,938.07

Notes

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results