

## Weekly Capital Market Recap: April 30, 2021

### Stock Market Highlights

- The GSE-CI advanced to a new year of 2,516.45 with a 31.93% year-to-date return, led by gains in six counters in the telecom, banking, beverage, petroleum marketing and insurance sectors. Market capitalization increased by 3.89% to settle at GH¢60.80 billion.
- The GSE-FI followed the market's trend, up 0.70% to close at 1,877.07 with a 5.29% year-to-date return.

### Trading Activity Increased

- A total of 4,149,911 shares valued at GH¢10,217,015 changed hands this week compared to 3,644,834 shares valued at GH¢3,127,809 last week.
- Unilever** dominated trading activity, accounting for 72.42% of total value traded.

### Outlook

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

### Camelot Ghana (CMLT)

The 22nd Annual General Meeting of the shareholders of Camelot Ghana Ltd will be held virtually and streamed live on Tuesday, 25<sup>th</sup> May, 2021 at 10:00 a.m.

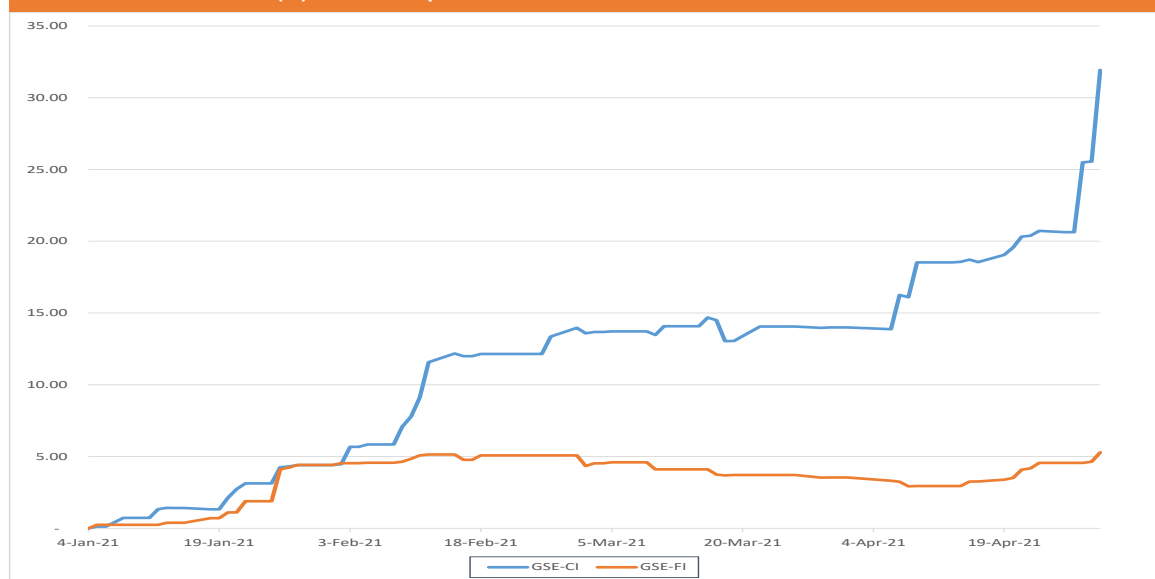
*Investors looking to purchase/sell stocks and treasury bills can do so through SIC Brokerage Ltd.*

Indicator	Previous	Current	Chg (%)	Company	Open Price ¢	Closing Price ¢	Gain/Loss
GSE-CI	2,343.91	2,561.45	▲ 9.28%	Scancom PLC	0.96	1.14	▲ 18.75%
YTD (GSE-CI)	20.72%	31.93%		Fan Milk	1.15	1.22	▲ 6.09%
GSE-FI	1,864.04	1,877.07	▲ 0.70%	GCB Bank	4.50	4.75	▲ 5.56%
YTD (GSE-FI)	4.56%	5.29%		Total Petroleum Ghana	3.20	3.25	▲ 1.56%
Mkt Cap (GHC)	58,525.05	60,801.73	▲ 3.89%	Societe Generale Ghana PLC	0.80	0.81	▲ 1.25%
Volume	3,644,834	4,149,911	▲ 13.86%	Enterprise Group	1.48	1.49	▲ 0.68%
Value (GHC)	3,127,809	10,217,015	▲ 226.65%	Unilever Ghana	3.99	3.60	▼ -9.77%

Top Trades by Value	GHC
UNIL	7,399,310
MTNGH	1,707,575
GCB	488,240

Index YTD Performance (%) as at 30<sup>th</sup> April 2021

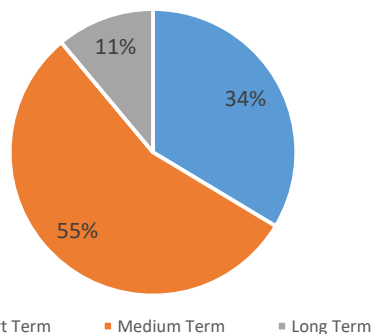


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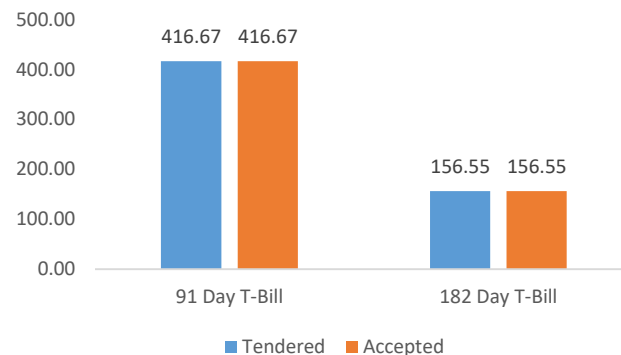
### Fixed Income Market Highlights

- **Primary Market**
- Treasuries were undersubscribed by 14.83% at today's auction. A total of GH¢416.67 million was raised in 91 day bills and GH¢156.55 million in 182 day bills compared to GH¢781.26 million in 91 day bills, GH¢222.11 million in 182 day bills and GH¢756.78 million in 364 day bills at last week's auction.
- The 91 day bill widened by 6bps to 12.84% while the 182 day narrowed by 5bps to 13.53%.
- The target for the next auction is GH¢1,142 million in 91 and 182 day bills.
- **Secondary Market**
- Activity was concentrated in the medium term, accounting for 55% of trades while securities with medium term maturities (2 -10 years) accounted for 34% of trades.

### FI Trades (26/04/2021 - 29/04/2021)



### Weekly Auction for 30<sup>th</sup> April, 2021 (GH¢ mn)

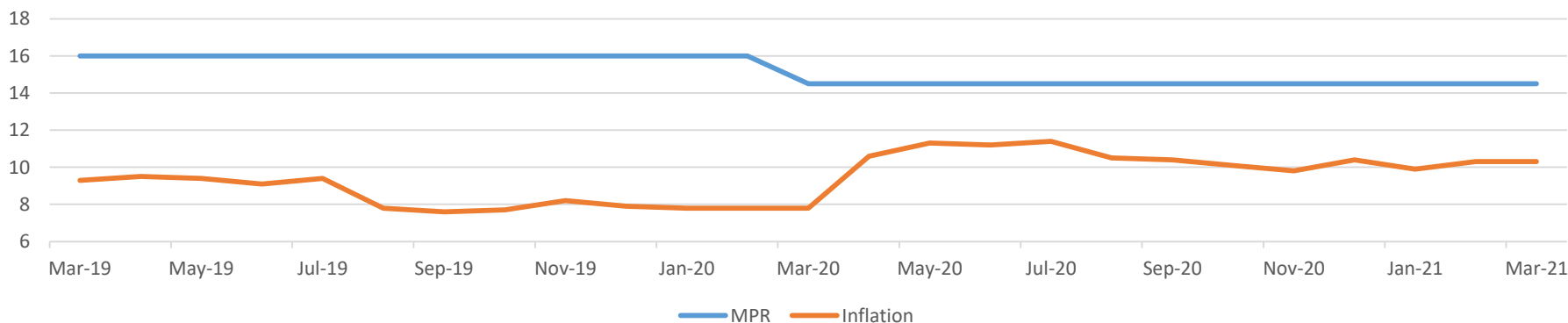


### Issuance Calendar for April to June 2021 (GH¢ mn)

	91 Day	182 Day	364 Day	5 Year	7 Year	Total
Apr-21	3,300.00	4,500.00	620.00	-	-	8,420.00
May-21	4,200.00	580.00	300.00	1,000.00	1,000.00	7,080.00
Jun-21	3,800.00	480.00	650.00	1,000.00	-	5,930.00
<b>Total</b>	<b>11,300.00</b>	<b>5,560.00</b>	<b>1,570.00</b>	<b>2,000.00</b>	<b>1,000.00</b>	<b>21,430.00</b>

\* 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%	12 mths 31/12/20	6.05	3.11	0.71	173.95	747.97	
Agricultural Development Bank	ADB	5.06	5.06	5.06	-	0.00%	0.00%	5.06	5.06	-	-	-	0.00%	3 mths 31/03/21	2.53	16.33	2.00	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	51.52	2.77	0.72	415.84	15,386.03	
Aluworks Limited	ALW	0.11	0.10	0.10	-	0.00%	-9.09%	0.11	0.10	200	20.00	-	0.00%	3 mths 31/03/20	0.05	NA	2.07	236.69	23.67	
Benso Oil Palm Plantation	BOPP	2.00	2.00	2.00	-	0.00%	0.00%	2.00	2.00	46,979	93,958.00	0.0340	1.70%	12 mths 31/12/20	2.86	2.82	0.70	34.80	69.60	
CalBank Ltd	CAL	0.69	0.84	0.84	-	0.00%	21.74%	0.84	0.60	128,259	107,737.56	0.0890	10.60%	3 mths 31/03/21	1.89	2.46	0.44	626.59	526.33	
Clydestone (Ghana) Ltd.	CLYD	0.03	0.03	0.03	-	0.00%	0.00%	0.03	0.03	-	-	-	0.00%	12 mths 31/12/20	0.04	23.22	0.78	34.00	1.02	
Camelot Ghana Ltd.	CMLT	0.11	0.11	0.11	-	0.00%	0.00%	0.11	0.11	-	-	-	0.00%	3 mths 31/03/21	0.34	NM	0.33	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%	3 mths 31/12/20	NM	(1.26)	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%	12 mths 31/12/20	0.09	NM	4.57	84.77	33.91	
Ecobank Ghana Ltd.	EGH	7.20	7.00	7.00	-	0.00%	-2.78%	7.20	7.00	997	6,979.00	-	0.00%	12 mths 31/12/20	7.59	4.11	0.92	322.55	2,257.86	
Enterprise Group Ltd.	EGL	1.40	1.48	1.49	0.01	0.68%	6.43%	1.49	1.40	21,365	31,820.20	0.0450	3.02%	3 mths 31/03/21	4.65	1.88	0.32	170.89	254.63	
Ecobank Transnational Inc.	ETI	0.08	0.07	0.07	-	0.00%	-12.50%	0.08	0.07	3,765	263.55	-	0.00%	3 mths 31/03/21	0.47	0.97	0.15	24,067.75	1,684.74	
Fan Milk Ltd.	FML	1.08	1.15	1.22	0.07	6.09%	12.96%	1.22	1.08	16,120	19,364.00	-	0.00%	3 mths 31/03/21	2.29	6.47	0.53	116.21	141.77	
GCB Bank Ltd.	GCB	4.05	4.50	4.75	0.25	5.56%	17.28%	4.75	4.05	105,720	488,240.00	0.3000	6.32%	3 mths 31/03/21	8.76	2.31	0.54	265.00	1,258.75	
Guinness Ghana Breweries Ltd.	GGBL	0.90	0.99	0.99	-	0.00%	10.00%	0.99	0.90	21,464	21,249.36	0.0293	2.96%	9 mths 31/03/21	1.16	NM	0.85	307.59	304.52	
Ghana Oil Company Limited	GOIL	1.50	1.51	1.51	-	0.00%	0.67%	1.51	1.50	4,915	7,403.32	0.0420	2.78%	12 mths 31/12/20	1.58	6.40	0.95	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%	12 mths 31/12/20	2.86	NM	3.32	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%	12 mths 31/12/20	7.17	11.68	0.83	9.95	59.49	
Scancam PLC	MTNGH	0.64	0.96	1.14	0.18	18.75%	78.13%	1.14	0.64	1,609,061	1,707,574.76	0.0600	5.26%	3 mths 31/03/21	0.31	7.61	3.69	12,290.47	14,011.14	
PBC Ltd.	PBC	0.03	0.03	0.03	-	0.00%	0.00%	0.03	0.03	-	-	-	0.00%	3 mths 31/12/20	(0.51)	NM	(0.06)	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%	12 mths 31/12/20	0.75	6.78	0.60	851.97	383.38	
Standard Chartered Bank PLC	SCB	16.31	18.16	18.16	-	0.00%	11.34%	18.16	16.31	440	8,029.50	1.0400	5.73%	12 mths 31/12/20	10.88	5.12	1.67	134.76	2,447.21	
SIC Insurance Company Ltd.	SIC	0.08	0.08	0.08	-	0.00%	0.00%	0.08	0.08	5,720	457.60	-	0.00%	12 mths 31/12/20	1.40	2.69	0.06	195.65	15.65	
Societe Generale Ghana PLC	SOGEGH	0.64	0.80	0.81	0.01	1.25%	26.56%	0.81	0.64	36,945	29,885.75	0.0900	11.11%	3 mths 31/03/21	1.35	4.06	0.60	709.14	574.40	
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%	3 mths 31/03/21	0.47	4.56	0.72	200.00	68.00	
Total Petroleum Ghana Ltd.	TOTAL	2.83	3.20	3.25	0.05	1.56%	14.84%	3.25	2.83	90,697	294,626.65	0.0768	2.36%	3 mths 31/03/21	3.33	3.27	0.98	111.87	363.59	
Tullow Oil Plc	TLW	11.92	11.92	11.92	-	0.00%	0.00%	11.92	11.92	-	-	0.9257	7.77%	12 mths 31/12/20	0.86	(2.40)	13.91	1,411.85	16,829.22	
Unilever Ghana Ltd.	UNIL	8.29	3.99	3.60	(0.39)	-9.77%	-56.57%	8.29	3.60	2,055,364	7,399,310.40	0.8000	22.22%	3 mths 31/03/21	0.43	NM	8.33	62.50	225.00	
<b>Depository shares</b>																				
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	
<b>Preference Shares</b>																				
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	
<b>Exchange Tradeable Funds (ETFs)</b>																				
NewGold	GLD	105.50	100.60	100.60	-	0.00%	-4.64%	105.50	100.60	-	-	-	0.00%	FYR 31/12/16	-	#DIV/0!	NM	0.01	0.50	
<b>Ghana Alternative Market (GAX)</b>																				
Samba Foods Limited	SAMBA	0.55	0.55	0.55	-	0.00%	0.00%	0.55	0.55	-	-	-	0.00%	12 mths 31/12/20	0.43	NM	1.29	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%	6 mths 31/01/20	0.02	NM	5.13	96.08	10.57	
Hords Ltd	HORDS	0.10	0.10	0.10	-	0.00%	0.00%	0.10	0.10	-	-	-	0.00%	12 mths 31/12/20	0.04	67.90	2.46	114.95	11.49	
Intravenous Infusions Limited	IIL	0.05	0.05	0.05	-	0.00%	0.00%	0.05	0.05	1,900	95.00	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	-	-	-	-	12 mths 31/12/20	0.03	NM	2.99	118.89	10.70	
Pesewa One Plc	POP	0.60	0.62	0.62	-	0.00%	3.33%	0.62	0.60	-	-	-	0.00%	-	NA	NA	NA	5.00	3.10	
<b>Total</b>										<b>4,149,911</b>	<b>10,217,015</b>									<b>60,651.12</b>

Notes

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results