

Weekly Capital Market Recap: June 11, 2021

Stock Market Highlights

- The GSE-CI advanced by 4.24% on the back of seven counters to close the week at 2,713.14 with a 39.74% year-to-date return. Market capitalization increased by 1.62% to settle at GH¢62.22 billion.
- Losses in **ACCESS (-10.00%)** and **ETI (-14.29%)** dragged the financial index down by 0.83% to close at 1,896.48 with a 6.38% year-to-date return.

Activity Levels Increased

- A total of 16,465,722 shares valued at GH¢24,216,787 changed hands this week compared to 4,593,103 shares valued at GH¢6,134,158 last week.
- MTNGH** dominated trading activity, accounting for 75.18% of total value traded.

Outlook

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

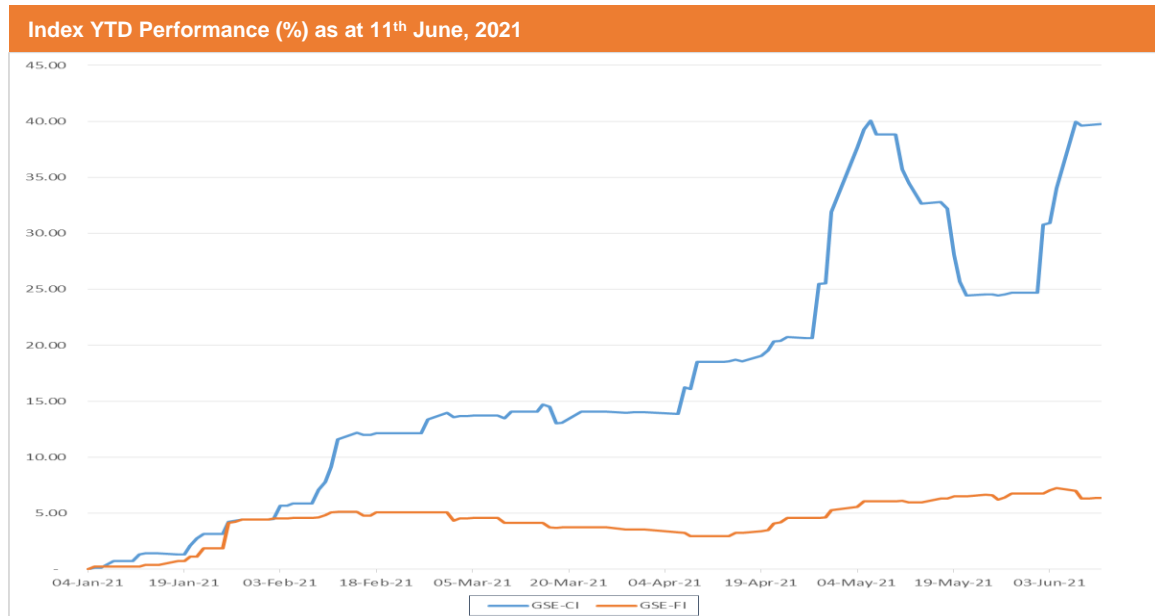
Ecobank Transnational Incorporated (ETI)

Ecobank Transnational Incorporated has successfully launched US\$350 million 10NC5 year Tier 2 Sustainability Notes.

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	2,602.76	2,713.14	▲ 4.24%	Scancom PLC	1.15	1.25	▲ 8.70%
YTD (GSE-CI)	34.05%	39.74%		Benso Oil Palm Plantation	2.00	2.11	▲ 5.50%
GSE-FI	1,912.30	1,896.48	▼ -0.83%	GCB Bank Ltd.	5.22	5.40	▲ 3.45%
YTD (GSE-FI)	7.27%	6.38%		Total Petroleum Ghana Ltd.	3.30	3.40	▲ 3.03%
Mkt Cap (GHC)	61,234.21	62,223.95	▲ 1.62%	Fan Milk Ltd.	1.32	1.34	▲ 1.52%
Volume	4,593,103	16,465,722	▲ 258.49%	Societe Generale Ghana PLC	0.88	0.89	▲ 1.14%
Value (GHC)	6,134,158	24,216,787	▲ 294.79%	Standard Chartered Bank PLC	18.57	18.60	▲ 0.16%

Top Trades by Value	GHC
MTNGH	18,206,113
TOTAL	2,958,402
GCB	2,676,883



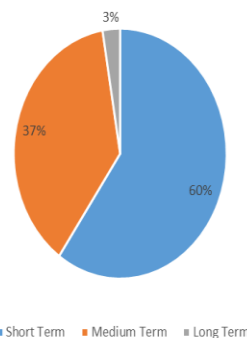
Disclaimer - SIC Brokerage and its employees do not make any guarantee or other promise as to any results that may be obtained from using our content. No one should make any investment decision without first consulting his or her own Investment advisor and conducting his or her own research and due diligence. SIC Brokerage disclaims any and all liabilities in the event that any Information, commentary, analysis, opinions, advice and/or recommendations prove to be inaccurate, incomplete or unreliable, or result in any investment or other losses.

Weekly Capital Market Recap: June 11, 2021

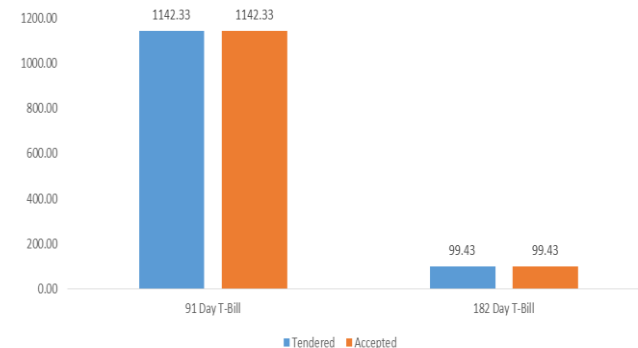
Fixed Income Market Highlights

- **Primary Market**
- Treasuries were fully subscribed at last week's auction. A total of GH¢1,142.33 million was raised in 91 day bills and GH¢99.43 million in 182 day bills as compared to GH¢ 1,468.33 million in 91 day bills, GH¢99.85 million in 182 day bills at the previous auction.
- The 91 day bill narrowed by 7bps to 12.70% while the 182 day bill averaged 13.42% from 13.50% in the previous week.
- The target for the next auction is GH¢1,171 million in 91,182 and 364 day bills.
- **Secondary Market**
- Securities maturing in the short term (0 -2 years) accounted for 60% of trades while securities with medium term maturities (2-10 years) accounted for 37% of trading activity.

FI Trades (07/06/2021 - 11/06/2021)



Weekly Auction for 7th May, 2021 (GH¢ mn)

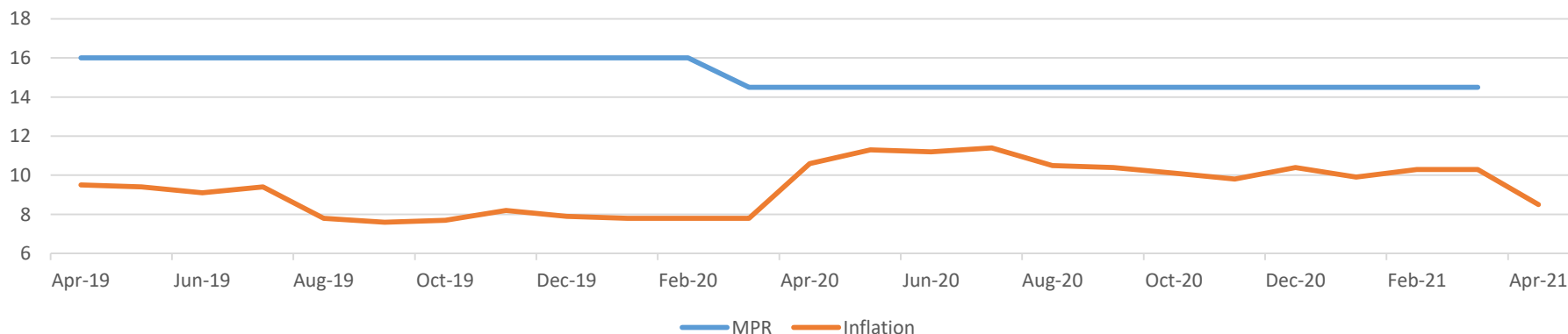


Issuance Calendar for April to June 2021 (GH¢ mn)

	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
Total	11,300.00	5,560.00	1,570.00	2,000.00	1,000.00	21,430.00

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

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



Weekly Capital Market Recap: June 11, 2021

Company	Ticker	Year Open	Wk Open	Wk Close	Change		YTD Return		Year High	Year Low	Dividend per share	Dividend Yield	Fwd PE and PB based on		Forward Price-to-Book		Shares Outs. (mn)	Mkt Cap (GHC mn)	
		(GHC)	(GHC)	(GHC)	(GHC)	% Change	%	(GHC)	(GHC)	Total Volume			Total Value	results for the period	BV/share	PE			
Access Bank Ghana PLC	ACCESS	4.39	4.30	3.87	(0.43)	-10.00%	-11.85%	4.39	4.30	-	-	0.00%	3 mths 31/03/21	6.48	2.25	0.60	173.95	673.18	
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	-	-	0.00%	12 mths 31/12/20	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	-	-	0.00%	3 mths 31/03/20	0.05	NM	2.07	236.69	23.67	
Benso Oil Palm Plantation	BOPP	2.00	2.00	2.11	0.11	5.50%	5.50%	2.00	2.00	10,006	21,066.60	0.2129	10.09%	3 mths 31/03/21	3.37	1.04	0.63	34.80	73.43
CalBank Ltd.	CAL	0.69	0.73	0.73	-	0.00%	5.80%	0.84	0.60	-	-	0.1100	15.07%	3 mths 31/03/21	1.89	2.14	0.39	626.59	457.41
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%	6 mths 31/03/21	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%	3 mths 31/03/21	0.08	NM	4.92	84.77	33.91
Ecobank Ghana Ltd.	EGH	7.20	7.00	7.00	-	0.00%	-2.78%	7.20	7.00	-	-	0.5500	7.86%	3 mths 31/03/21	8.05	3.30	0.87	322.55	2,257.86
Enterprise Group Ltd.	EGL	1.40	1.75	1.75	-	0.00%	25.00%	1.53	1.40	-	-	-	0.00%	3 mths 31/03/21	4.65	2.20	0.38	170.89	299.06
Ecobank Transnational Inc.	ETI	0.08	0.07	0.06	(0.01)	-14.29%	-25.00%	0.08	0.07	-	-	-	0.00%	3 mths 31/03/21	0.47	0.83	0.13	24,067.75	1,444.07
Fan Milk Ltd.	FML	1.08	1.32	1.34	0.02	1.52%	24.07%	1.32	1.08	-	-	-	0.00%	3 mths 31/03/21	2.29	7.10	0.59	116.21	155.72
GCB Bank Ltd.	GCB	4.05	5.22	5.40	0.18	3.45%	33.33%	5.22	4.05	330,200	1,783,080.00	0.2500	4.63%	3 mths 31/03/21	8.76	2.62	0.62	265.00	1,431.00
Guinness Ghana Breweries Ltd.	GGBL	0.90	1.29	1.29	-	0.00%	43.33%	1.29	0.90	-	-	-	0.00%	9 mths 31/03/21	1.16	5.33	1.11	307.59	396.80
Ghana Oil Company Limited	GOIL	1.50	1.55	1.55	-	0.00%	3.33%	1.55	1.50	10,300	15,965.00	0.0450	2.90%	3 mths 31/03/21	1.63	3.97	0.95	391.86	607.39
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
Scancom PLC	MTNGH	0.64	1.15	1.25	0.10	8.70%	95.31%	1.26	0.64	721	901.25	0.0800	6.40%	3 mths 31/03/21	0.31	8.34	4.04	12,290.47	15,363.09
PBC Ltd.	PBC	0.03	0.03	0.03	-	0.00%	0.00%	0.03	0.03	-	-	-	0.00%	3 mths 31/12/20	NM	0.67	NM	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	18.57	18.60	0.03	0.16%	14.04%	18.50	16.31	-	-	-	0.00%	3 mths 31/03/21	11.94	5.42	1.56	134.76	2,506.51
SIC Insurance Company Ltd.	SIC	0.08	0.07	0.07	-	0.00%	-12.50%	0.08	0.07	-	-	-	0.00%	12 mths 31/12/20	1.40	2.36	0.05	195.65	13.70
Societe Generale Ghana PLC	SOEGEH	0.64	0.88	0.89	0.01	1.14%	39.06%	0.87	0.64	-	-	-	0.00%	3 mths 31/03/21	1.35	4.46	0.66	709.14	631.14
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	3.30	3.40	0.10	3.03%	20.14%	3.27	2.83	15,820	53,788.00	-	0.00%	3 mths 31/03/21	3.33	3.42	1.02	111.87	380.37
Tullow Oil Plc	TLW	11.92	11.92	11.92	-	0.00%	0.00%	11.92	11.92	-	-	-	0.00%	12 mths 31/12/20	0.86	NM	13.91	1,411.85	16,829.22
Unilever Ghana Ltd.	UNIL	8.29	3.30	3.30	-	0.00%	-60.19%	8.29	3.25	-	-	-	0.00%	3 mths 31/03/21	0.43	NM	7.63	62.50	206.25
Depository shares																			
AngloGold Ashanti Depository Shares	AADS	0.41	0.41	0.41	-	0.00%	0.00%	0.41	0.41	-	-	-	0.00%	12 mths 31/12/21	-	-	-	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	-	-	-	0.00%		-	-	-	17.48	15.21
Exchange Tradeable Funds (ETFs)																			
NewGold	GLD	105.50	102.15	102.15	-	0.00%	-3.18%	102.15	100.60	-	-	-	0.00%	FYR 31/12/21	-	-	-	0.01	0.51
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 31/12/20	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	-	-	-	0.00%	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	0.65	0.65	-	0.00%	8.33%	0.65	0.60	-	-	-	0.00%		0.04	NM	15.29	5.00	3.25
Total										367,047	1,874,801								62,073.19

Notes

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results