

## Weekly Capital Market Recap: July 9, 2021

### Stock Market Highlights

- The stock market advanced marginally this week as a result of gains in two counters to close at 2,652.54 with a 36.62% year-to-date return. Market capitalization gained 0.01% to settle at GH¢61.56 billion.
- The GSE Financial index increased by 0.20% as a result of gains in SOGEGH(+3.26%) to close at 1,890.61 with a 6.05% year-to-date return.

### Activity Levels Decreased

- Trading activities decreased as a total of 2,660,327 shares valued at GH¢6,095,523 changed hands this week compared to 6,663,046 shares valued at GH¢6,677,249 last week.
- GCB bank** dominated trading activity, accounting for 69.98% of total value traded.

### Outlook

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

### Standard Chartered Bank(SCB)

SCB has announced their Annual General Meeting will be held virtually on Wednesday, 28<sup>th</sup> July, 2021. The company has also declared the payment of a final dividend of GH¢1.74 per share for the 2020 financial year to its shareholders.

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

Indicator	Previous	Current	Chg (%)
GSE-CI	2,652.21	2,652.54 ▲	0.01%
YTD (GSE-CI)	36.60%	36.62%	
GSE-FI	1,886.92	1,890.61 ▲	0.20%
YTD (GSE-FI)	5.84%	6.05%	
Mkt Cap (GHC)	61,564.82	61,568.25 ▲	0.01%
Volume	6,663,046	2,660,327 ▼	-60.07%
Value (GHC)	6,677,249	6,095,523 ▼	-8.71%

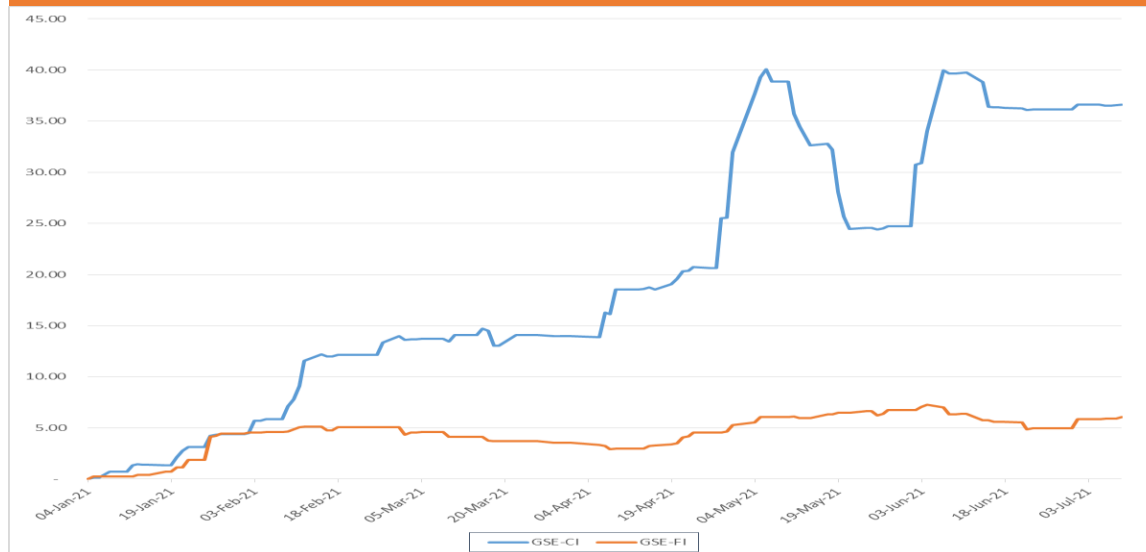
Company	Open Price ¢	Closing Price ¢	Gain/Loss
Benso Oil Palm Plantation	2.17	2.25 ▲	3.69%
Societe Generale Ghana PLC	0.92	0.95 ▲	3.26%
Unilever Ghana Ltd.	3.33	3.00 ▼	-9.91%

### Top Trades by Value

GHC

GCB	4,265,643.60
MTNGH	1,257,353
CAL	178,873

Index YTD Performance (%) as at 9<sup>th</sup> July 2021

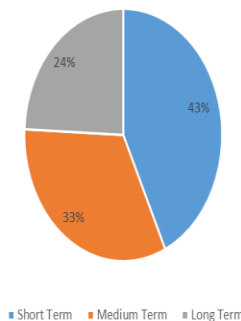


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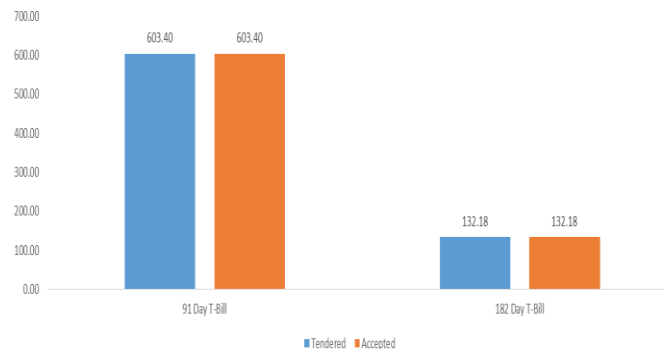
### Fixed Income Market Highlights

- **Primary Market**
- Treasuries were undersubscribed by 37.56% at this weeks auction as a total of GH¢603.40 million was raised in 91 day bills and GH¢132.18 million in 182 day bills as compared to GH¢1,048.93 million in 91 day bills and GH¢175.39 million in 182 day bills bill at last weeks auction.
- The 91 day bill narrowed by 4bps to 12.58% while the 182 day bill reduced marginally to 13.3783% from 13.3796% in the previous week.
- The target for the next auction is GH¢1,305.00 million in 91,182 and 364 day bills.
- **Secondary Market**
- Securities maturing in the short term (0-2 years) accounted for 43% of trades while securities with medium term maturities(2-10 years) accounted for 33% of trading activity.

### FI Trades (05/07/2021 - 09/07/2021)



### Weekly Auction for 02<sup>nd</sup> July, 2021 (GH¢ mn)

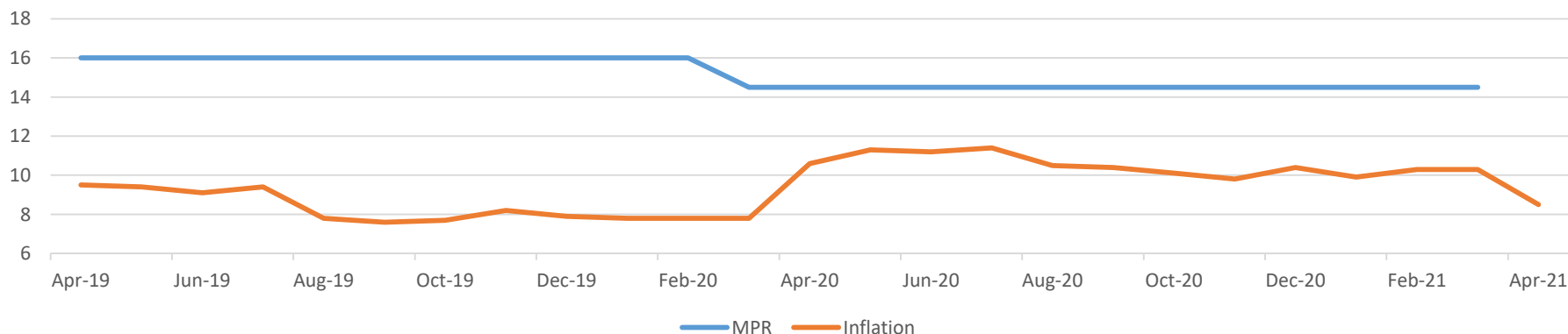


### Issuance Calendar for June to August 2021 (GH¢ mn)

	91 Day	182 Day	364 Day	2 Year	3 Year	6 Year	7 Year	10 year	Total
Jun-21	3,700.00	500.00	700.00	-	-	-	1,800.00	-	6,700.00
Jul-21	3,700.00	530.00	300.00	-	1,800.00	1,800.00	-	-	8,130.00
Aug-21	3,800.00	680.00	450.00	1,200.00	-	-	-	1,000.00	7,130.00
<b>Total</b>	<b>11,200.00</b>	<b>1,710.00</b>	<b>1,450.00</b>	<b>1,200.00</b>	<b>1,800.00</b>	<b>1,800.00</b>	<b>1,800.00</b>	<b>1,000.00</b>	<b>21,960.00</b>

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

### MPR & Inflation (%): April 2019 – May 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	Forward BV/share	Price-to-Book PE	Shares Outs. (mn)	Mkt Cap (GHC mn)	
Access Bank Ghana PLC	ACCESS	4.39	3.49	3.49	-	0.00%	-20.50%	4.39	4.30	-	-	-	0.00%	3 mths 31/03/21	6.48	2.03	0.54	173.95	607.08
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	15,402.88
Aluworx 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	40.13
Benso Oil Palm Plantation	BOPP	2.00	2.17	2.25	0.08	3.69%	12.50%	2.00	2.00	-	-	0.2129	9.46%	3 mths 31/03/21	3.37	1.11	0.67	34.80	23.67
CalBank Ltd	CAL	0.69	0.70	0.70	-	0.00%	1.45%	0.84	0.60	-	-	0.1100	15.71%	3 mths 31/03/21	1.89	2.05	0.37	626.59	78.30
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	438.61
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	1.02
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	0.75
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	61.14
Ecobank Ghana Ltd.	EGH	7.20	7.00	7.00	-	0.00%	-2.78%	7.20	7.00	1,312	9,184.00	0.5500	7.86%	3 mths 31/03/21	8.05	3.30	0.87	322.55	33.91
Enterprise Group Ltd.	EGL	1.40	1.80	1.80	-	0.00%	28.57%	1.53	1.40	-	-	-	0.00%	3 mths 31/03/21	4.65	2.27	0.39	170.89	2,257.86
Ecobank Transnational Inc.	ETI	0.08	0.06	0.06	-	0.00%	-25.00%	0.08	0.07	-	-	-	0.00%	3 mths 31/03/21	0.47	0.83	0.13	24,067.75	307.61
Fan Milk Ltd.	FML	1.08	1.34	1.34	-	0.00%	24.07%	1.32	1.08	-	-	-	0.00%	3 mths 31/03/21	2.29	7.10	0.59	116.21	1,444.07
GCB Bank Ltd.	GCB	4.05	5.40	5.40	-	0.00%	33.33%	5.22	4.05	5,574	30,099.60	0.2500	4.63%	3 mths 31/03/21	8.76	2.62	0.62	265.00	155.72
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	1,431.00
Ghana Oil Company Limited	GOIL	1.50	1.55	1.55	-	0.00%	3.33%	1.55	1.50	7,610	11,795.50	0.0450	2.90%	3 mths 31/03/21	1.63	3.97	0.95	391.86	396.80
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	607.39
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	493.43
Scancom PLC	MTNGH	0.64	1.20	1.20	-	0.00%	87.50%	1.26	0.64	1,550	1,860.00	0.0800	6.67%	3 mths 31/03/21	0.31	8.01	3.88	12,290.47	59.49
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	14,748.57
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	14.40
Standard Chartered Bank PLC	SCB	16.31	18.60	18.60	-	0.00%	14.04%	18.50	16.31	344	6,398.40	-	0.00%	3 mths 31/03/21	11.94	5.42	1.56	134.76	383.38
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	2,506.51
Societe Generale Ghana PLC	SOGEGH	0.64	0.92	0.95	0.03	3.26%	48.44%	0.87	0.64	22,679	21,513.95	-	0.00%	3 mths 31/03/21	1.35	4.76	0.70	709.14	13.70
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	673.68
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	1.09
Total Petroleum Ghana Ltd.	TOTAL	2.83	3.65	3.65	-	0.00%	28.98%	3.27	2.83	2,810	10,256.50	-	0.00%	3 mths 31/03/21	3.33	3.67	1.10	111.87	68.00
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	408.34
Unilever Ghana Ltd.	UNIL	8.29	3.33	3.00	(0.33)	-9.91%	-63.81%	8.29	3.25	-	-	-	0.00%	3 mths 31/03/21	0.43	NM	6.94	62.50	16,898.72
<b>Depository shares</b>																			187.50
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	61,500.32
<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	-	-	-	0.00%	-	-	-	-	17.48	15.21
<b>Exchange Tradeable Funds (ETFs)</b>																			-
NewGold	GLD	105.50	97.30	97.30	-	0.00%	-7.77%	102.15	100.60	-	-	-	0.00%	FYR 31/12/21	-	-	-	0.01	0.49
<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	-	-	-	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
<b>Total</b>										<b>41,879</b>	<b>91,108</b>								<b>61,568.25</b>

**Notes**

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results