

Weekly Capital Market Recap: July 23, 2021

Stock Market Highlights

- Trading activity during the week saw the market indices extend gains registered in previous week as a result of price appreciations in the values of two equities; Guinness Ghana Breweries (GGBL) and FanMilk (FML). Due to this, Market capitalization improved marginally by 0.04% to close the week at GH¢61.55 billion.
- The GSE Financial index remained unchanged to close at 1,890.61 with a 6.05% Year-to-Date return.

Activity Levels Increased

- Trade turnover was given a boost as a total of 8,430,330 shares valued at GH¢11,445,896 changed hands this week compared to 2,475,226 shares valued at GH¢2,905,832 last week.
- MTNGH** dominated trading activity, accounting for 75.25% 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, 28th 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.

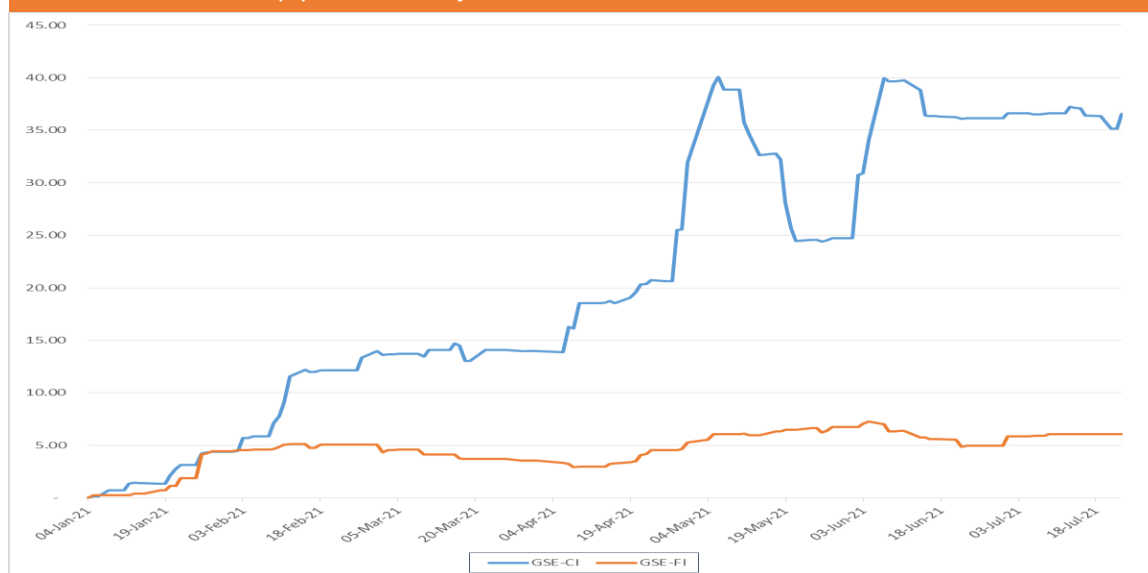
Indicator	Previous	Current	Chg (%)
GSE-CI	2,648.31	2,650.92	▲ 0.10%
YTD (GSE-CI)	36.40%	36.53%	
GSE-FI	1,890.61	1,890.61	▬ 0.00%
YTD (GSE-FI)	6.05%	6.05%	
Mkt Cap (GHC)	61,524.01	61,551.37	▲ 0.04%
Volume	2,475,226	8,430,330	▲ 240.59%
Value (GHC)	2,905,832	11,445,896	▲ 293.89%

Company	Open Price ¢	Closing Price ¢	Gain/Loss
Guinness Ghana Breweries Lt	1.29	1.41	▲ 9.30%
Fan Milk Ltd.	1.35	1.37	▲ 1.48%
Unilever Ghana Ltd.	2.19	2.00	▼ -8.68%

Top Trades by Value

	GHC
MTNGH	8,613,249.80
UNIL	2,132,887
SCB	381,244

Index YTD Performance (%) as at 23rd July 2021

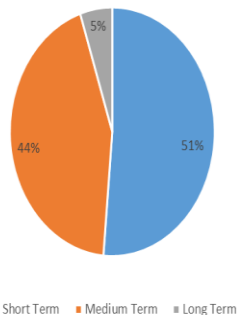


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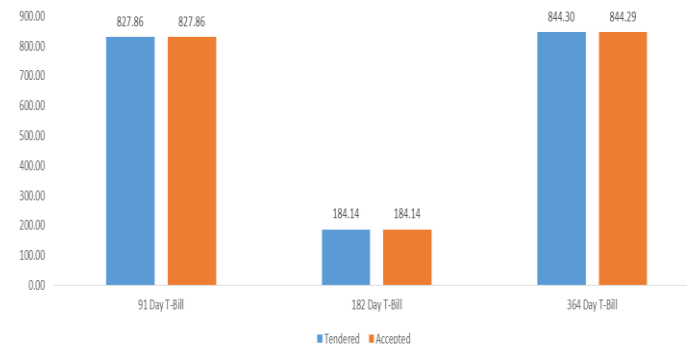
Fixed Income Market Highlights

- **Primary Market**
- At this last weeks auction, a total of GH¢827.86 million was raised in 91 day bills, GH¢184.14 million in 182 day bills and GH¢844.29 in 364 days bills as compared to GH¢745.95 million in 91 day bills and GH¢150.68 million in 182 day bills bill at the previous weeks auction.
- The 91 day bill and the 182 day bill recorded no change, to close at 12.56% and 13.36% respectively.
- The target for the next auction is GH¢630.00 million in 91 and 182..
- **Secondary Market**
- Securities maturing in the short term (0-2 years) accounted for 51% of trades while securities with medium term maturities(2-10 years) accounted for 44% of trading activity.

FI Trades (19/07/2021 - 23/07/2021)



Weekly Auction for 23rd July, 2021 (GH¢ mn)

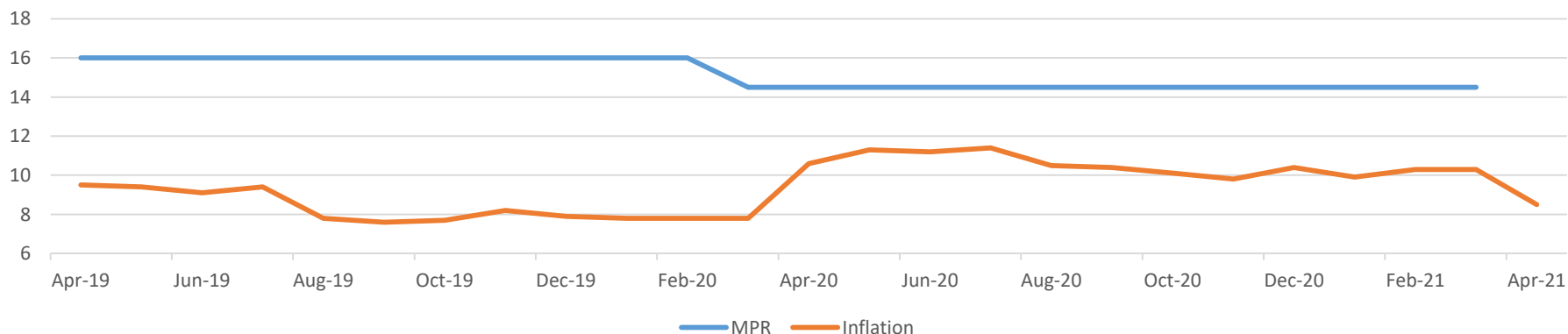


Issuance Calendar for June to August 2021 (GH¢ mn)

	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
Total	11,200.00	1,710.00	1,450.00	1,200.00	1,800.00	1,800.00	1,800.00	1,000.00	21,960.00

* 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	BV/share	Forward PE	Price-to-Book	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
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	40.13
Benso Oil Palm Plantation	BOPP	2.00	2.40	2.40	-	0.00%	20.00%	2.00	2.00	-	-	0.2129	8.87%	3 mths 31/03/21	3.37	1.18	0.71	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	83.52
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 Ayrtton 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	16,695	116,865.00	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	1.35	1.37	0.02	1.48%	26.85%	1.32	1.08	46,733	63,912.18	-	0.00%	3 mths 31/03/21	2.29	7.26	0.60	116.21	1,444.07
GCB Bank Ltd.	GCB	4.05	5.40	5.40	-	0.00%	33.33%	5.22	4.05	3,212	17,344.80	0.2500	4.63%	3 mths 31/03/21	8.76	2.62	0.62	265.00	156.88
Guinness Ghana Breweries Ltd.	GGBL	0.90	1.29	1.41	0.12	9.30%	56.67%	1.29	0.90	42,309	59,498.61	-	0.00%	9 mths 31/03/21	1.16	5.83	1.22	307.59	1,431.00
Ghana Oil Company Limited	GOIL	1.50	1.55	1.55	-	0.00%	3.33%	1.55	1.50	500	775.00	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	1,507,854	1,809,404.80	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	500	225.00	-	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	950	17,670.00	-	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	0.95	0.95	-	0.00%	48.44%	0.87	0.64	1,133	1,076.35	-	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	3,805	13,888.25	-	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	2.19	2.00	(0.19)	-8.68%	-75.87%	8.29	3.25	45	90.00	-	0.00%	3 mths 31/03/21	0.43	NM	4.63	62.50	16,898.72
Depository shares																			136.88
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	61,456.08
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	97.30	97.30	-	0.00%	-7.77%	102.15	100.60	-	-	-	0.00%	FYR 31/12/21	-	-	-	0.01	0.49
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										1,623,736	2,100,750								61,524.01

Notes

Dividend is for last financial year

NM – Not Meaningful

FYR – Full Year Results