

# WEEKLY MARKET REPORT

Ending December 14, 2018

## Economic Indicators

Indicator	Current	Previous
Inflation Rate (at Nov'18)	▼9.3%	9.5%
GDP (Q2 2018)	▼5.4%	6.8%
Monetary Policy Rate	17.00%	17.00%
Reference Rate (at Dec'18)	▲16.61%	16.35%

## GSE Index Summary (wk-on-wk)

Indicator	Current	Previous	Chg (%)
GSE-CI	2,569.95	2,608.42	▼-1.47
YTD (CI)	-0.38%	1.11%	
GSE-FSI	2,136.54	2,208.15	▼-3.24
YTD (FSI)	-7.53%	-4.43%	

## GSE Market Summary (wk-on-wk)

Indicator	Current	Previous	Chg %
Mkt Cap (GH¢'m)	61,327.86	62,117.41	▼-1.27
Total Volume	1,311,705	5,322,821	▼-75.36
Total Value	3,075,837.60	7,149,160.04	▼-56.98
Gainers	1	5	
Laggards	11	7	

## Losers

Equity	Open (GH¢)	Close (GH¢)	▼Loss (%)
ACCESS	4.14	3.55	14.25
SCB PREF	1.15	1.00	13.04
ETI	0.19	0.17	10.53
EGL	2.50	2.25	10.00
RBGH	0.75	0.68	9.33
SOEGH	0.78	0.74	5.13
CAL	0.98	0.94	4.08
SCB	20.26	20.01	1.23
FML	8.80	8.72	0.91
GCB	4.80	4.78	0.42
TOTAL	4.00	3.99	0.25

## Gainer

Equity	Open (GH¢)	Close (GH¢)	▲Gain (%)
SIC	0.15	0.16	6.67

## SUMMARY OF THE FIXED INCOME MARKET ACTIVITIES FOR THE WEEK (Mon-Thur)

	Current	Previous	Chg (%)
TRADES	394	241	▲63.49
VOLUME-BLOOMBERG	154,452,000.00	43,098,000.00	▲258.37
VOLUME-CSD	508,911,224.00	316,288,255.00	▲60.90

## GoG Treasury Bill (Dec 10, 2018- Dec 14, 2018)

	Current	Previous	Chg (%pts)
91-Day Bill	14.5271%	14.4802%	▲0.05
182-Day Bill	14.9597%	14.8226%	▲0.14
2-Year Note	19.5000%		

Source: Bank of Ghana

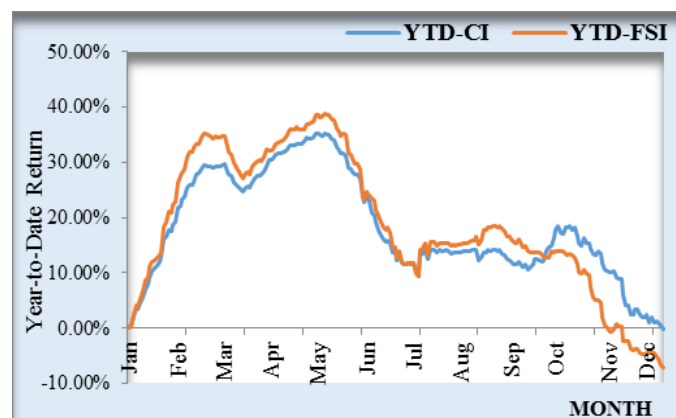
change is on a week-on-week basis

## Interbank Currency Market (as at Dec 14, 2018)

Currency	Buying	Selling	Chg (%)
USDGHS	4.8118	4.8166	▼0.10
GBPGHS	6.0378	6.0458	▲-1.67
EURGHS	5.4297	5.4344	▲-0.94

Source: Bank of Ghana

change is on a week-on-week basis



Year-to-Date Gain (YTD) of the GSE Composite Index (CI) and Financial Stock Index (FSI)

## Stock Market Update

The stock market remained bearish with the GSE Composite Index falling to negative at the close of the trading week. The Index dropped 38.47 points to settle at a loss of 0.38% (year-to-date).

Likewise, the year-to-date of Financial Stock Index fell 310 bps from the previous week's loss of 4.43%. This came on the back of prices of nine financial companies dropping.

Significant price drops caused the market capitalization to close 1.27% lower than GH¢62 B recorded the previous week. The week came to a close with the shares of 19 companies at the centre of business which resulted in a gainer and 11 laggards.

The shares of SIC gained 6.67% on its price to close at GH¢0.16, thus being the only gainer for the week. The down side of trade saw ACCESS lead the pack of laggards with a loss of 14.25% to close at GH¢3.55 while the less active SCB preference share dipped 13.04% to close at GH¢1.00 at the close of week.

Liquidity declined significantly by 75% from the previous week's 5 million shares. By losing 4.08%, CAL emerged as the most liquid stock by trading 52% of total volume and closed at GH¢0.94 while MTNGH followed with a contribution of 17% to volume for the week. GCB also attracted investors with a contribution of 11% to total volume.

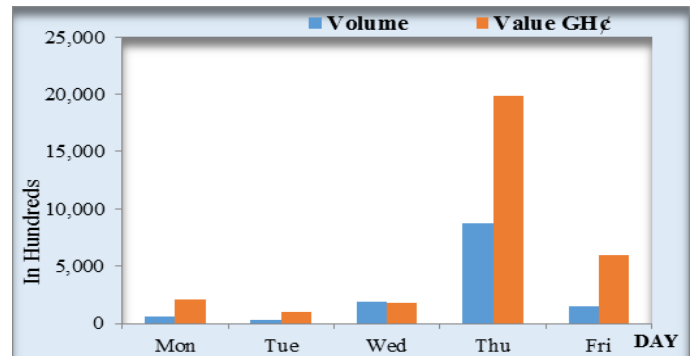
In the news, Access Bank (Ghana) Plc. announced the appointment of Mr. Olumide Olatunji as its new Managing Director, effective Dec 5, 2018. He replaces Mr. Ifeanyi Njoku who has taken up a new role within the Access Bank Group.

AYRTN announced that it will hold an Extra-ordinary General Meeting on Dec 27, 2018 at the Osu Ebenezer Presbyterian Church Hall at 9.30am prompt.

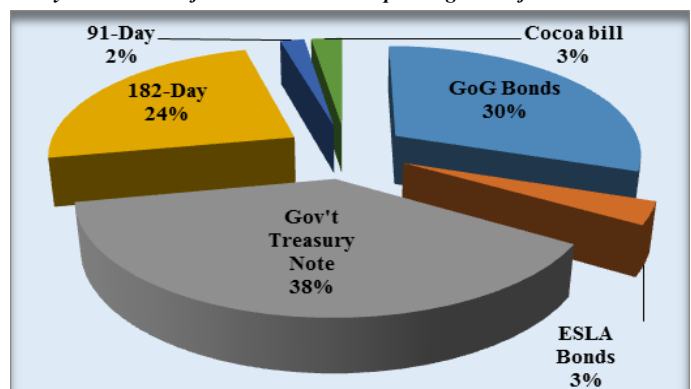
ADB announced that the venue for the Extra-ordinary General Meeting scheduled for Thursday, 20th Dec, 2018 at the British Council Auditorium.

SPL announced for the information of the general investing public that the Company will hold an Extra-ordinary General Meeting on December 27, 2018 at the Osu Ebenezer Presbyterian Church Hall at 12.30pm prompt.

CAL Bank has given notice of its Extra-ordinary General Meeting on December 17, 2018 at the Ghana College of Physicians and Surgeons, Accra at 2:00pm.



*Daily Distribution of Volumes and Corresponding Value for the Week.*



*Volume Traded of Fixed Income Instruments for the Week*

### GHANA FIXED INCOME MARKET (GFIM)

The week ended with 153 less of total executed trades from the previous week's 241. A total of GH¢663 million which represented an 85% rise from GH¢359 million the previous week. From the total market volume, 77% occurred on the CSD platform while 27% occurred on the Bloomberg platform. IZWE Savings & Loans Plc. announced the coupon payment and reset date of the Series ILL012, qualifying date is Dec 19, 2018 and the reset date is Dec 24, 2018. Bayport Savings & Loans issued tranche 9 of 3-Yr Unsecured Fixed Rate Note with a coupon rate of 23% to be paid bi-annually.

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