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Weekly Markets Update

For the week ending March 10th, 2017



Equities Market Performance Indicators				
Indicator	This Week	Previous Week	Change	YTD
GSE Composite Index (GSE- CI)	1,874.76	1,868.19	▲ 6.58	10.99%
GSE Financial Stock Index (GSE- FSI)	1,778.23	1,767.64	▲ 10.59	15.07%
Market Cap (GHS MN)	49,189.18	49,147.28	▲ 41.90	
Value Traded (GHS MN)	4.98	3.57	▲ 1.41	
Volume Traded (MN)	3.29	4.60	▼ -1.31	

Gainers		
Ticker	Price (GHS)	Change
ALW	0.15	7.10%
CAL	0.77	2.70%
SCB	15.33	2.20%
GCB	4.91	0.40%
UNIL	8.87	0.10%

Stock Market Data: March 10, 2017											
Ticker	Price Close		52 Week		Volume Traded	Value Traded	P/E	Div Yield (%)	P/B	Market Cap	
	GHS	USD	High	Low						GHS MN	USD MN

Equities Market Commentary & News
The Accra bourse was in a bullish mood and maintained momentum during the week in focus; this was buoyed by mounting demand and investors desire to take positions in Aluworks, CAL Bank, Standard Chartered, GCB Bank and Unilever Ghana in anticipation of resilient end of 2016 financials. Bargain deals however weighed on the values of Ecobank Ghana and Guinness Ghana. The benchmark Composite Index on the strength of the advances bagged 6.58 points to close at a Year-To-Date return of 10.99% as against the -1.56% recorded on 10th March, 2016.

Losers		
Ticker	Price (GHS)	Change
EGH	7.17	-1.30%
GGBL	1.50	-4.30%

AGRO PROCESSING											
BOPP	2.40	0.52	3.13	2.08	60,375	170,258	9.49	2.94	1.21	83.52	18.14
CPC	0.02	0.00	0.03	0.01	0	0	n.m.	n.m.	3.96	22.02	4.78
GWEB	0.01	0.00	0.01	0.01	0	0	n.m.	n.m.	-0.13	0.35	0.08

GOG/BOG Treasuries				
	17- Mar- 17	10- Mar- 17	Change	17- Mar- 16
91- Day T- Bill	16.44%	16.38%	0.06%	22.61%
182- Day T- Bill	17.16%	17.09%	0.07%	24.63%
1- Year Note	19.00%	19.00%	0.00%	23.00%
2- Year Note	21.33%	21.50%	-0.17%	24.25%
3- Year Note	21.50%	24.50%	-3.00%	24.50%
5 Year Note	18.75%	18.75%	0.00%	24.75%
7- Year Bond	18.00%	18.00%	0.00%	18.00%
10- Year Bond	19.00%	19.00%	0.00%	-
Amount Raised (GHS MN)	1,693.37	1,374.51		845.18

Top Traders		
Ticker	Value (GHS)	Volume
ETI	170,386	1,419,880
TOT	2,273,964	1,033,502
GCB	1,993,975	406,946
ACI	1,141	114,110
SOGEGH	80,628	103,409

BANKING											
ACCESS	4.10	0.89			0	0	-	-	-	484.18	116.78
ADB	3.83	0.83			0	0	-	-	-	884.44	213.31
CAL	0.79	1.17	1.01	0.65	19,418	14,673	2.87	12.28	0.84	433.13	94.07
EGH	6.80	1.48	7.20	5.69	2,000	14,340	6.51	11.62	2.09	1,993.96	433.09
ETI	0.11	0.02	0.25	0.10	1,419,880	170,386	n.m.	9.09	0.96	2,344.54	509.23
GCB	3.50	0.76	4.91	2.95	406,946	1,993,975	3.54	9.14	1.02	927.50	201.45
HFC	0.80	0.17	1.05	0.68	0	0	-4.92	7.50	1.27	237.09	51.50
SOGEGH	0.67	0.15	0.83	0.60	103,409	80,628	5.21	11.34	0.99	246.08	53.45
SCB	12.99	2.82	16.3	8.49	1,148	17,358	14.63	2.85	2.41	1,500.47	325.90
SCB-P	0.75	0.16	0.75	0.71	0	0	N/A	N/A	-	13.11	2.85
TBL	0.30	0.07	0.37	0.26	3,700	1,110	0.19	13.33		60.00	13.03
UT	0.04	0.01	0.12	0.03	17,730	709	3.43	0.00	0.16	12.08	2.62

Commodity				
	This Week	Previous Week	Change	YTD
Brent crude Oil (US\$/bbl)	52.53	55.59	▼ -3.06	-2.22%
Gold (US\$/oz)	1,197.27	1,225.67	▼ -28.40	4.34%
Cocoa (US\$/tonne)	1,952.12	1,963.67	▼ -11.55	-9.13%

Source: Bloomberg, ICCO

Outlook for the coming week
GCB ▲ Impressive demand
UNIL ▲ Investor interest
GOIL ▲ Search for entry positions

FMCG											
ACI	0.01	0.00	0.02	0.01	114,110	1,141	n.m.	n.m.	-0.48	0.32	0.07
FML	11.30	2.45	11.30	7.00	3,225	36,443	24.49	0.80	9.65	1,313.17	285.22
GGBL	1.50	0.33	1.96	1.50	7,139	10,697	n.m.	0.00	3.64	317.01	68.85
PZC	0.20	0.04	0.30	0.20	0	0	n.m.	0.00	1.12	33.60	7.30
UNIL	8.87	1.93	8.95	8.47	17,011	150,768	16.44	4.51	7.11	554.38	120.41

Interbank FX Mid-Rates (GHS)				
	This Week	Previous Week	Change	YTD
USD	4.604	4.504	▼ -2.18%	-9.19%
GBP	5.609	5.531	▼ -1.40%	-9.78%
EUR	4.879	4.735	▼ -2.95%	-10.20%

Source: Ghana Association of Bankers, Bank of Ghana

News Update
The Bank of Ghana (BoG) has injected US\$30.25 million into the economy in its foreign exchange auction on 8th March, 2017 in order to distribute forex reserves to support the value of the Cedi. This was the fourth forex auction held by the BoG in 2017. The US\$30.25 million was auctioned at a weighted average rate of GHS4.5997 to US\$1.00.

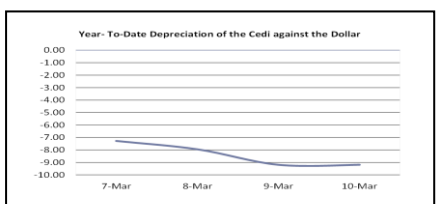
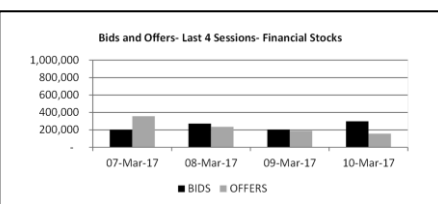
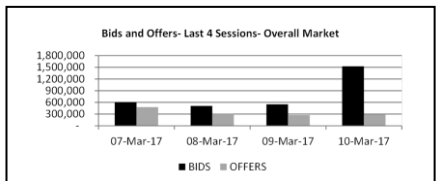
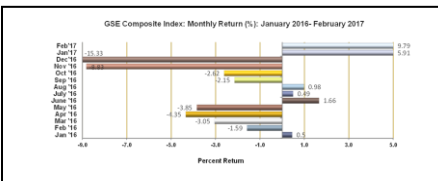
INSURANCE											
EGL	2.40	0.52	2.45	2.35	2,400	5,760	5.66	2.08	1.08	314.91	68.40
SIC	0.15	0.03	0.19	0.12	53,900	8,085	3.08	0.00	0.36	29.35	6.37

Other African Stock Markets					Other Economic Data	
	3- Mar- 17	Year Open	Change	YTD		
Botswana (BGSMD)	9,120.69	9,398.57	▼ -277.88	-2.96%	Inflation	13.3%
Egypt (EGX 30)	12,853.27	12,344.89	▲ 508.38	4.12%	Policy Rate	25.5%
Kenya (NSE ASI)	122.47	131.91	▼ -9.44	-7.16%	GDP Growth Rate	4.0%
Nigeria (NGSE ASI)	25,170.36	26,874.62	▼ -1,704.26	-6.34%	Public Debt (% of GDP)	74.0%
South Africa (JSE ASI)	51,269.54	50,653.54	▲ 616.00	1.22%		

Source: Bloomberg

IT SOLUTIONS											
CLVD	0.03	0.01	0.03	0.03	0	0	5.62	0.00	3.61	1.02	0.22
TRANSOL	0.03	0.01	0.03	0.03	0	0	n.m.	0.00	-0.89	2.40	0.52

Investment Term of the Week: Bear Market: This is a financial market of a group of securities in which prices are falling and are expected to continue to trend lower. It is mostly associated with the stock market but can also be referred to other assets that are traded, such as currencies, commodities and bonds.



OIL EXPLORATION											
TLW	21.25	4.6	27.9	21.25	0	0	664.1	0.01	3.32	19,206.81	4,171.72

OIL MARKETING											
GOIL	1.19	0.26	1.51	0.96	5,610	6,709	7.14	1.68	2.87	300.14	65.19
TOTAL	2.20	0.48	5.1	1.97	1,033,502	2,273,964	6.52	5.23	1.64	246.11	53.46

PRINTING & PUBLISHING											
CMLT	0.12	0.03	0.12	0.12	0	0	1.86	6.25	0.35	0.78	0.17
SWL	0.04	0.01	0.04	0.04	116	5	0.80	n.m.	0.57	0.87	0.19

PHARMACEUTICAL											
AYRTN	0.10	0.02	0.13	0.10	5,900	16,638	7.69	0.00	1.40	21.50	4.67
SPL	0.03	0.01	0.03	0.02	0	0	n.m.	0.00	0.91	7.79	1.69

TRADING											
MLC	0.15	0.0	0.20	0.15	58	9	n.m.	6.67	0.18	7.52	1.63
PBC	0.06	0.0	0.09	0.03	0	0	1.28	0.15	0.83	28.80	6.26

GHANA ALTERNATIVE MARKET (GAX)											
AGROPROCESSING											
SAMBA	0.72	0.16	0.73	0.72	0	0	n.m.	n.m.	2.00	4.31	0.94

EDUCATION											
MMH	0.11	0.02	0.11	0.11	0	0	1065.2	-	0.27	10.79	2.34

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