

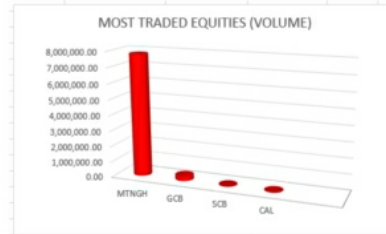


**DAILY INTERMARKETS SNAPSHOT**

11-02-2021

**STOCK MARKET SUMMARY**

STOCK MARKET SUMMARY				
ITEM	UNIT	PREVIOUS	CURRENT	%CH
VOLUME	QTY	64,048.00	8,082,173.00	12518.931%
VALUE	GHC	54,910.74	7,171,801.24	12960.835%
GSE-CI INDEX	POINT	2,092.97	2,118.73	1.2308%
GSE-FS INDEX	POINT	1,869.17	1,873.13	0.2119%
MARKET CAP	GHC	56,022.21	56,291.87	0.4813%
YTD	PERCENT	7.80%	9.12%	16.9231%
PRICE CHANGES				
GCB	GHC	4.41	4.50	2.04%
MTNGH	GHC	0.73	0.75	2.74%



Today's trading session ended with a 25.76 points increase in the Ghana Stock Exchange's Composite Index (GSE-CI). The market capitalization also increased by GH¢269.66 to GH¢ 56,022.21. The year-to-date return is recorded at 9.12%.

A total volume of 8,082,173 shares valued at GH¢7,171,801.24 exchanged hands on the bourse. The most traded equity for today was MTNGH whose trade accounted for 96.47% of the total shares traded and 81.63% of the total value of shares traded.

There were two price changes as the market recorded two gainers for today. MTNGH was the day's biggest gainer as the stock price appreciated by 2.74% to close the market at GHS 0.75 per share.

GSE LISTED COMPANIES TRADING STATISTICS AS AT 11TH FEBRUARY 2021										
EQUITY	MARKET CAP (GHS million)	CLOSING PRICE (GHS)	YTD RETURNS (%)	DIV YIELD (%)	ROE (%)	P/E (x)	P/B (x)	FIGURE \$ BASED	GSE YEAR	GSE RETURN
ACCESS	741.87	4.28	(2.05)	0.0000	5.75	2.33	0.14	03'20	1990	0.99
ADB	1,168.47	5.06	-	0.0000	1.76	12.95	0.23	03'20	1991	-7.85
AGA	15,153.30	37.00	-	0.3311	NA	NA	NA	0	1992	-3.63
ALW	23.67	0.10	(3.03)	0.0000	(15.63)	(0.68)	0.11	03'20	1993	113.74
AYRTN	86.00	0.40	400.00	0.0000	(64.23)	(2.38)	1.92	02'18	1994	124.24
BOPP	63.60	2.00	-	17.000	19.25	3.33	0.65	03'20	1995	6.23
CAL	501.27	0.88	(10.11)	6.0000	2.70	2.45	0.07	03'20	1996	15.82
CLYD	1.02	0.03	-	0.0000	0.24	0.09	0.00	02'20	1997	41.85
CMLT	0.75	0.11	22.22	8.3031	0.18	0.03	0.00	03'20	1998	69.69
CPC	6114	0.03	50.00	0.0000	NA	NA	NA	0	1999	-15.22
EGH	2,322.37	7.20	-	0.0000	3.33	4.06	0.16	03'20	2000	16.95
EGL	230.41	1.42	1.43	3.1630	3.64	1.35	0.15	03'20	2001	11.42
ETI	1,925.42	0.08	-	0.0000	1.02	1.37	0.01	02'20	2002	45.86
FML	125.50	1.08	-	0.0000	(0.34)	(34.80)	0.33	03'20	2003	154.67
GCB	1,192.50	4.50	11.11	6.6667	2.81	2.85	0.08	03'20	2004	91.33
GGEL	276.84	0.90	-	3.3000	2.27	16.12	0.37	03'20	2005	-29.35
GOIL	587.73	1.50	-	2.8000	21.24	5.08	1.38	03'20	2006	4.97
GSR	432.42	4.50	-	0.0000	NA	NA	0	2007	21.24	
MAC	53.43	5.88	-	0.0000	3.38	10.68	0.43	03'20	2008	58.06
MLC	4.51	0.09	-	0.0000	(45.34)	(0.76)	0.34	02'20	2009	-46.55
MTNGH	3,217.86	0.75	17.19	6.6667	23.31	5.83	1.36	03'20	2010	32.25
PBC	14.40	0.02	-	0.0000	(46.81)	(0.40)	0.19	03'18	2011	-3.10
PZC	63.84	0.28	-	0.0000	(0.31)	(35.51)	0.81	02'18	2012	22.81
REGH	334.83	0.45	3.76	0.0000	8.33	6.25	0.52	02'20	2012	73.21
SCB	2,445.87	19.15	11.28	5.7300	36.15	4.74	1.71	03'20	2014	5.40
SIC	15.65	0.08	-	0.0000	0.51	6.17	0.03	02'20	2015	-11.77
SPL	5.20	0.02	-	0.0000	8.40	4.13	0.35	03'18	2016	-15.33
SOGECH	365.42	0.73	14.06	5.8904	2.75	2.60	0.07	03'20	2017	52.72
SVL	1.03	0.05	-	0.0000	133.23	(0.66)	(1.20)	FT'19	2018	-0.29
TBL	68.00	0.34	-	0.0000	NA	NA	0	2019	-5.90	
TOTAL	345.81	3.10	3.54	2.4774	12.56	3.31	0.42	03'20	2020	NA
TLW	10,262.36	7.47	(37.33)	0.0000	NA	NA	NA	0	2021	NA
UNIL	518.13	8.29	-	3.6502	(4.81)	(26.83)	1.23	03'20	2022	NA

SOURCE: GSE, CDH SECURITIES LTD AND CDH RESEARCH

P/E : PRICE TO EARNINGS RATIO      DIV YIELD : DIVIDEND YIELD  
 ROE : RETURN ON EQUITY      YTD : YEAR-TO-DATE  
 P/B : PRICE TO BOOK RATIO

DIVIDEND ANNOUNCEMENTS					
COMPANY	SYMBOL	YEAR	DIVIDEND/SHARE (GHC)	EX DIVIDEND DATE	PAYMENT DATE
SCANCOM PLC	MTNGH	2019	0.040	28-Apr-20	25-May-20
SOCIETE GENERALE	SOGECH	2019	0.090	20-Mar-20	25-May-20
CAL BANK	CAL	2019	0.089	5-May-20	5-Jun-20
STANDARD CHARTERED BANK	SCB	2019	1.560	5-Aug-20	28-Aug-20

**FIXED INCOME MARKET SUMMARY**

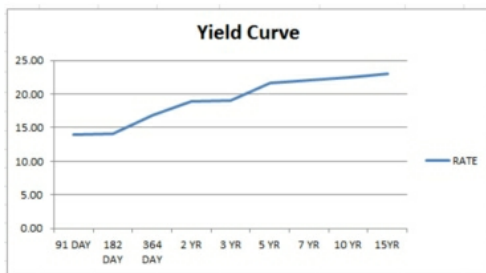
GHANA FIXED INCOME DAILY MARKET SNAPSHOT AS AT 10-02-2021				
VOLUME OF TRADES(GHS)				
ITEMS	PREVIOUS	CURRENT	% CHNG	
BILLS	26,665,732.03	313,044,167.34	1073.96%	
NOTES	14,691,277.37	27,835,070.73	89.47%	
BONDS	391,929,169.95	355,335,678.71	-9.34%	
<b>TOTAL</b>	<b>433,286,179.35</b>	<b>696,214,916.78</b>	<b>60.68%</b>	

TOP FIVE(5) TRADED SECURITIES				
No.	SECURITY ID	VOLUME (%)	PRICE (%)	
1	10/08/21 182 DAY COCOA BILL	22.38%	92.01	
2	24/01/22 364 DAY COCOA BILL	18.30%	85.50	
3	26/07/21 3YR BOND	14.15%	99.89	
4	06/02/23 5YR BOND	9.17%	98.50	
5	18/01/27 6YR BOND	6.78%	100.45	

COMPARABLE RATES		
INSTRUMENT	CURRENT RATE	RETURNS
91 DAY BILL	13.8166%	13.8166%
182 DAY BILL	14.0102%	14.0102%
364 DAY BILL	16.9596%	16.9596%
FIXED DEPOSIT 91-DAY RATE	11.2500%	11.250%
FIXED DEPOSIT 182-DAY RATE	12.7500%	12.750%
FIXED DEPOSIT 364-DAY RATE	14.7500%	14.750%

### Comments



Trading as at 10th February 2021 saw the market experienced an increased in turnover by 60.68% as it recorded over GHS 696 million worth of bonds, notes and bills traded. The long term dated instruments dominated the trading activities as compared to the short and the medium term securities as trades in bonds accounted for 51.04% of total trades while that of bills and notes were 44.96% and 4.00% respectively.

The top 5 traded instruments were the August 21 182 DAY, January 22 182 DAY, July 21 3YR, February 23 5R and January 27 6YR in that order as indicated in the table above. In all, the top 5 traded instruments accounted for 71% of the total volume of trades.

### FOREX MARKET

FOREX MARKET				
BANK OF GHANA RATES	PREVIOUS	CURRENT	%CHNG	YTD
GHS/\$	5.7632	5.7639	0.003%	0.00%
GHS/€	6.9714	6.9910	0.28%	-1.08%
GHS/£	7.9474	7.9788	0.40%	1.27%
BANK RATES				
GHS/\$	5.7632	5.7639	0.005%	-1.00%
GHS/€	6.9876	7.0166	0.415%	-0.99%
GHS/£	7.9666	7.9971	0.513%	0.49%
FOREX BUREAU RATES				
GHS/\$	6.8022	6.8083	0.11%	-1.54%
GHS/€	7.6249	7.6417	0.10%	-1.63%
GHS/£	8.6160	8.6436	0.34%	-0.28%

Forex rates from the Bank of Ghana shows that the cedi depreciated against the euro and the pound sterling by 0.28% and 0.40% respectively. The cedi however remained appreciated against the dollar by 0.003% for today.

Banks increased their forex rates with regards to the dollar, the euro and the pound sterling by 0.005%, 0.415% and 0.513% respectively for today.

The forex market increased its forex rates with regards to the dollar, the euro and the pound sterling by 0.11%, 0.10% and 0.34% respectively for today.

### INTERNATIONAL COMMODITIES MARKET

INTERNATIONAL COMMODITIES MARKET				
	PREVIOUS	CURRENT	%CHNG	YTD
GOLD	1,840.40	1,837.08	-0.18%	-2.72%
COCOA	2,472.00	2,454.00	-0.73%	-5.32%
OIL (BRENT)	61.38	61.41	0.05%	19.96%

Commodity prices displayed varying results on the international market today as Oil price increased by 0.90%. Gold and Cocoa prices however increased by 0.13% and 0.73% respectively..

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### MACRO-ECONOMIC DATA

MACRO-ECONOMIC DATA			
ITEM	UNIT	FIGURE	AS@
GDP GROWTH RATE	PERCENT	6.7	Dec-19
INFLATION	PERCENT	10.40	Jan-21
POLICY RATE	PERCENT	14.50	Jan-21
INTERNATIONAL RESERVES	USD MILLION	8627.4	Oct-20
TOTAL EXPORT	USD MILLION	12001.3	Oct-20
TOTAL IMPORT	USD MILLION	10257.7	Oct-20
IMPORT COVER	MONTH	4.1	Oct-20
TRADE BALANCE	USD MILLION	1743.6	Oct-20
TOTAL PUBLIC DEBT	USD BILLION	48.0	Sep-20
TOTAL DEBT GDP RATIO	PERCENT	71.0	Sep-20
EXTERNAL DEBT	USD BILLION	24.3	Sep-20
EXTERNAL DEBT GDP RATIO	PERCENT	35.9	Sep-20
DOMESTIC DEBT	GHC BILLION	135.3	Sep-20
DOMESTIC DEBT GDP RATIO	PERCENT	35.1	Sep-20
S&P RATING	CREDIT WORTHINESS	B-	Sep-20
FITCH RATING	CREDIT WORTHINESS	B	Oct-20

MACRO ECONOMIC DATA RELEASE CALENDAR 2020				
MONTH	GOG BOND, BILLS & NOTES ISSUANCE (GHS MILLIONS)	PPI PRESS RELEASE	CPI PRESS RELEASE	QUARTERLY GDP PRESS RELEASE
JANUARY	4,950.00	22-Jan-20		8-Jan-20
FEBRUARY	6,900.00	19-Feb-20		12-Feb-20
MARCH	2,110.81	18-Mar-20		11-Mar-20
APRIL	5,520.00	22-Apr-20		15-Apr-20
MAY	5,100.00	19-May-20		13-May-20
JUNE	7,337.87	17-Jun-20		10-Jun-20
JULY		18-Jul-20		11-Jul-20
AUGUST				12-Aug-20

FITCH RATING	CREDIT WORTHINESS	B	Oct-20
MOODY'S RATING	CREDIT WORTHINESS	B3	Apr-20

JAMES AFFUL

SOURCES: CDH SECURITIES LTD, CENTRAL SECURITIES DEPOSITORY, GHANA STOCK EXCHANGE, BANK OF GHANA, GOLD STEET BUSINESS, BLOOMBERG, FIDELITY BANK, SOCIETE GENERALE (GH), MINISTRY OF FINANCE, AND GHANA STATISTICAL SERVICE.

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