

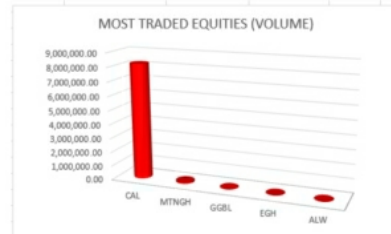


**DAILY INTERMARKETS SNAPSHOT**

13-04-2021

**STOCK MARKET SUMMARY**

| STOCK MARKET SUMMARY |         |              |              |          |
|----------------------|---------|--------------|--------------|----------|
| ITEM                 | UNIT    | PREVIOUS     | CURRENT      | %GN      |
| VOLUME               | QTY     | 2,324,983.00 | 8,313,063.00 | 257.554% |
| VALUE                | GHC     | 2,136,254.63 | 5,362,892.64 | 151.042% |
| GSE-CI INDEX         | POINT   | 2,301.35     | 2,301.35     | 0.0000%  |
| GSE-FS INDEX         | POINT   | 1,835.25     | 1,835.25     | 0.0000%  |
| MARKET CAP.          | GHC     | 58,083.97    | 58,083.97    | 0.0000%  |
| YTD                  | PERCENT | 18.53%       | 18.53%       | 0.0000%  |



Today's trading session ended with no price change. The Ghana Stock Exchange's Composite Index (GSE-CI) and the market capitalization remained unchanged for today ..The year-to-date return is recorded at 18.53%.

A total of 8,313,063 shares valued at GH¢5,362,892.64 exchanged hands on the bourse. The most traded equity for today was CAL whose trade accounted for 98.71% of the total shares traded and 97.93% of the total value of shares traded.

| GSE LISTED COMPANIES TRADING STATISTICS AS AT 13TH APRIL 2021 |                          |                    |                 |              |         |         |        |                |          |            |
|---|--------------------------|--------------------|-----------------|--------------|---------|---------|--------|----------------|----------|------------|
| EQUITY  | MARKET CAP(GHS millions) | CLOSING PRICE(GHS) | YTD RETURNS (%) | DIV YIELD(%) | ROE(%)  | P/E(x)  | P/B(x) | FIGURE S BASED | GSE YEAR | GSE RETURN |
| ACCESS  | 747.97                   | 4.38               | (2.05)          | 0.0000       | 5.75    | 2.33    | 0.14   | Q3'20          | 1999     | 6.00       |
| ADB   | 1,968.47                 | 5.06               | -               | 0.0000       | 1.76    | 12.95   | 0.23   | Q3'20          | 1991     | -7.95      |
| AGA   | 15,153.30                | 37.00              | -               | 0.3211       | NA      | NA      | 0      | Q3'20          | 1992     | -2.63      |
| ALV   | 23.67                    | 6.16               | (3.03)          | 0.0000       | (15.63) | (0.68)  | 0.11   | Q3'20          | 1992     | 113.74     |
| AYRTN   | 86.00                    | 0.46               | 400.00          | 0.0000       | (64.28) | (2.38)  | 1.32   | Q2'19          | 1994     | 124.24     |
| BOPP  | 63.60                    | 2.08               | -               | 1.7000       | 19.25   | 3.39    | 0.65   | Q3'20          | 1995     | 6.33       |
| CAL   | 401.02                   | 0.44               | (28.03)         | 1.5000       | 2.70    | 1.36    | 0.05   | Q3'20          | 1996     | 12.32      |
| CLTD  | 1.02                     | 0.02               | -               | 0.0000       | 0.24    | 0.03    | 0.00   | Q2'20          | 1997     | 41.85      |
| CMLT  | 0.75                     | 0.11               | 22.22           | 8.3091       | 0.18    | 0.03    | 0.00   | Q3'20          | 1998     | 44.64      |
| CPC   | 61.14                    | 0.02               | 50.00           | 0.0000       | NA      | NA      | NA     | 0              | 1999     | -15.22     |
| EGH   | 2,257.86                 | 7.00               | (2.78)          | 0.0000       | 3.33    | 3.35    | 0.16   | Q3'20          | 2000     | 16.55      |
| EGL   | 225.07                   | 1.45               | 3.57            | 3.1034       | 3.64    | 1.38    | 0.13   | Q3'20          | 2001     | 11.42      |
| ETI   | 1,654.74                 | 0.87               | (12.50)         | 0.0000       | 1.02    | 1.20    | 0.01   | Q2'20          | 2002     | 49.46      |
| FML   | 325.67                   | 1.99               | 0.32            | 0.0000       | (0.34)  | (35.15) | 0.33   | Q3'20          | 2003     | 154.67     |
| GCB   | 1,192.50                 | 4.88               | 11.11           | 6.6667       | 2.81    | 2.85    | 0.08   | Q3'20          | 2004     | 91.32      |
| GGBL  | 276.84                   | 0.90               | -               | 3.3000       | 2.27    | 16.12   | 0.37   | Q3'20          | 2005     | -24.85     |
| GOIL  | 587.73                   | 1.89               | -               | 2.8000       | 27.24   | 5.08    | 1.38   | Q3'20          | 2006     | 4.97       |
| GSR   | 433.43                   | 0.50               | -               | 0.0000       | NA      | NA      | NA     | 0              | 2007     | 31.04      |
| MAC   | 53.45                    | 0.90               | -               | 0.0000       | 3.38    | 10.68   | 0.43   | Q3'20          | 2008     | 58.06      |
| MLC   | 4.51                     | 0.89               | -               | 0.0000       | (45.34) | (0.76)  | 0.34   | Q2'20          | 2009     | -46.85     |
| MTNGH   | 11,430.14                | 0.82               | 45.31           | 5.3763       | 23.31   | 7.23    | 1.63   | Q3'20          | 2010     | 32.25      |
| PBC   | 14.40                    | 0.82               | -               | 0.0000       | (46.81) | (0.40)  | 0.19   | Q3'18          | 2011     | -3.18      |
| PZC   | 63.84                    | 0.31               | -               | 0.0000       | (0.31)  | (35.57) | 0.87   | Q2'19          | 2012     | 23.81      |
| RBGH  | 304.83                   | 0.45               | 3.76            | 0.0000       | 8.33    | 6.25    | 0.52   | Q2'20          | 2013     | 79.81      |
| SCB   | 2,447.21                 | 11.16              | 11.54           | 5.7263       | 26.15   | 4.74    | 1.11   | Q3'20          | 2014     | 5.40       |
| SIC   | 15.65                    | 0.01               | -               | 0.0000       | 0.51    | 6.17    | 0.03   | Q2'20          | 2015     | -11.77     |
| SPL   | 5.20                     | 0.02               | -               | 0.0000       | 8.40    | 4.13    | 0.35   | Q3'19          | 2016     | -15.33     |
| SOGEGH  | 375.43                   | 0.75               | 17.13           | 5.7333       | 2.75    | 2.68    | 0.07   | Q3'20          | 2017     | 52.73      |
| S-VL  | 1.05                     | 0.05               | -               | 0.0000       | 153.28  | (0.86)  | (1.20) | FY'19          | 2018     | -0.29      |
| TBL   | 68.00                    | 0.24               | -               | 0.0000       | NA      | NA      | 0      | 2019           | 2019     | -4.99      |
| TOTAL   | 352.40                   | 3.15               | 11.31           | 2.4381       | 12.56   | 3.36    | 0.42   | Q3'20          | 2020     | N/A        |
| TLV   | 10,282.36                | 7.47               | (37.33)         | 0.0000       | NA      | NA      | NA     | 0              | 2021     | N/A        |
| UNIL  | 378.75                   | 6.04               | (26.30)         | 13.2013      | (4.81)  | (19.61) | 0.34   | Q3'20          | 2022     | N/A        |

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 |
|                        |        |      |                      |                  |              |
|                        |        |      |                      |                  |              |
|                        |        |      |                      |                  |              |
|                        |        |      |                      |                  |              |

**FIXED INCOME MARKET SUMMARY**

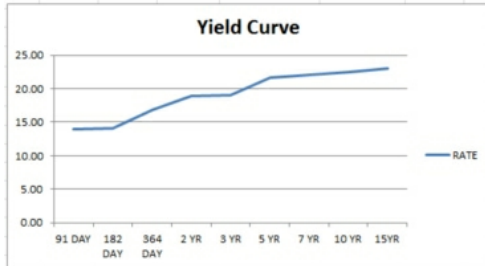
| GHANA FIXED INCOME DAILY MARKET SNAPSHOT AS AT 12-04-2021 |                       |                       |         |  |
|---|-----------------------|-----------------------|---------|--|
| VOLUME OF TRADES(GHS)                                     |                       |                       |         |  |
| ITEMS   | PREVIOUS              | CURRENT               | % CHNG  |  |
| BILLS   | 27,421,919.45         | 171,393,174.51        | 525.02% |  |
| NOTES   | 143,712,012.21        | 231,281,807.16        | 60.93%  |  |
| BONDS   | 674,279,304.32        | 448,171,005.25        | -33.53% |  |
| <b>TOTAL</b>  | <b>845,413,235.98</b> | <b>850,845,986.92</b> | 0.64%   |  |

| TOP FIVE(S) TRADED SECURITIES |                             |            |           |  |
|-------------------------------|-----------------------------|------------|-----------|--|
| No.                           | SECURITY ID                 | VOLUME (%) | PRICE (%) |  |
| 1                             | 14/09/21 182 DAY COCOA BILL | 12.31%     | 93.32     |  |
| 2                             | 20/02/23 2YR NOTE           | 9.02%      | 100.35    |  |
| 3                             | 02/01/23 2YR NOTE           | 6.98%      | 102.08    |  |
| 4                             | 28/03/22 364 DAY COCOA BILL | 6.82%      | 85.80     |  |
| 5                             | 24/01/22 5YR BOND           | 6.78%      | 102.00    |  |

| COMPARABLE RATES           |              |          |
|----------------------------|--------------|----------|
| INSTRUMENT                 | CURRENT RATE | RETURNS  |
| 91 DAY BILL                | 12.8098%     | 12.8098% |
| 182 DAY BILL               | 13.6066%     | 13.6066% |
| 364 DAY BILL               | 16.4456%     | 16.4456% |
| 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 12th April 2021 saw the market experienced an increased in turnover by 0.64% as it recorded over GHS850 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 52.67% of total trades while that of bills and notes were 20.14% and 27.18% respectively.

The top 5 traded instruments were the September 21 182DAY, February 23 2YR, January 23 2YR, March 22 364 DAY and January 22 5YR in that order as indicated in the table above. In all, the top 5 traded instruments accounted for 41.92% of the total volume of trades.

### FOREX MARKET

| FOREX MARKET        |          |         |         |        |
|---------------------|----------|---------|---------|--------|
| BANK OF GHANA RATES | PREVIOUS | CURRENT | %CHNG   | YTD    |
| GHS/\$              | 5.7323   | 5.7323  | 0.000%  | -0.55% |
| GHS/€               | 6.8130   | 6.8273  | 0.210%  | -3.40% |
| GHS/£               | 7.8704   | 7.8767  | 0.08%   | -0.03% |
| BANK RATES          |          |         |         |        |
| GHS/\$              | 5.7433   | 5.7432  | -0.002% | -1.69% |
| GHS/€               | 6.8483   | 6.8443  | -0.015% | -3.42% |
| GHS/£               | 7.8912   | 7.8942  | 0.038%  | -0.80% |
| FOREX BUREAU RATES  |          |         |         |        |
| GHS/\$              | 5.7894   | 5.7898  | -0.183% | -2.19% |
| GHS/€               | 6.8791   | 6.8703  | -0.128% | -4.03% |
| GHS/£               | 7.9241   | 7.8992  | 0.191%  | -1.57% |

Forex rates from the Bank of Ghana shows that the cedi depreciated against the euro and the pound sterling by 0.213% and 0.08% respectively. The cedi however remained unchanged against the dollar for today.

Banks decreased their forex rates with regards to the dollar and the euro by 0.002% and 0.015% respectively. The rate for the pound sterling was however increased by 0.038% for today.

The forex market decreased its forex rates with regards to the dollar and the euro by 0.18% and 0.12% respectively. The rate for the pound sterling was however increased by 0.19% for today.

### INTERNATIONAL COMMODITIES MARKET

| INTERNATIONAL COMMODITIES MARKET |          |          |       |        |
|----------------------------------|----------|----------|-------|--------|
|                                  | PREVIOUS | CURRENT  | %CHNG | YTD    |
| GOLD                             | 1,732.64 | 1,743.79 | 0.64% | -7.70% |
| COCOA                            | 2,396.00 | 2,444.00 | 2.00% | -5.71% |
| OIL (BRENT)                      | 63.33    | 63.98    | 1.03% | 24.99% |

Gold, Cocoa and Oil prices increased by 0.64%, 2.00% and 1.03% respectively on the international commodities market for today.

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### MACRO-ECONOMIC DATA

| MACRO-ECONOMIC DATA     |                   |        |        |
|-------------------------|-------------------|--------|--------|
| ITEM                    | UNIT              | FIGURE | AS@    |
| GDP GROWTH RATE         | PERCENT           | 0.9    | Dec-20 |
| INFLATION               | PERCENT           | 10.30  | Mar-21 |
| POLICY RATE             | PERCENT           | 14.50  | Mar-21 |
| INTERNATIONAL RESERVES  | USD MILLION       | 8719.7 | Feb-21 |
| TOTAL EXPORT            | USD MILLION       | 2542.6 | Feb-21 |
| TOTAL IMPORT            | USD MILLION       | 2202.9 | Feb-21 |
| IMPORT COVER            | MONTH             | 4.2    | Feb-21 |
| TRADE BALANCE           | USD MILLION       | 339.7  | Feb-21 |
| TOTAL PUBLIC DEBT       | USD BILLION       | 50.8   | Dec-20 |
| TOTAL DEBT GDP RATIO    | PERCENT           | 76.1   | Dec-20 |
| EXTERNAL DEBT           | USD BILLION       | 24.7   | Dec-20 |
| EXTERNAL DEBT GDP RATIO | PERCENT           | 37.0   | Dec-20 |
| DOMESTIC DEBT           | GHC BILLION       | 149.8  | Dec-20 |
| DOMESTIC DEBT GDP RATIO | PERCENT           | 39.1   | Dec-20 |
| S&P RATING              | CREDIT WORTHINESS | B-     | Sep-20 |
| FITCH RATING            | CREDIT WORTHINESS | B      | Oct-20 |
| MOODY'S RATING          | CREDIT WORTHINESS | B3     | Feb-21 |

| MACRO ECONOMIC DATA RELEASE CALENDAR 2021 |   |                   |                   |                             |
|---|---|-------------------|-------------------|-----------------------------|
| MONTH                                     | GOG BOND, BILLS & NOTES ISSUANCE (GHS MILLIONS) | PPI PRESS RELEASE | CPI PRESS RELEASE | QUARTERLY GDP PRESS RELEASE |
| JANUARY                                   |   | 17-Jan-21         | 10-Jan-21         |                             |
| FEBRUARY                                  |   | 11-Feb-21         | 10-Feb-21         |                             |
|   |   |                   |                   |                             |
|   |   |                   |                   |                             |

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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