

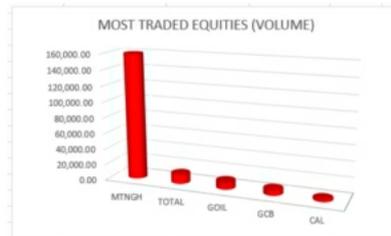


**DAILY INTERMARKETS SNAPSHOT**

20-04-2021

**STOCK MARKET SUMMARY**

STOCK MARKET SUMMARY				
ITEM	UNIT	PREVIOUS	CURRENT	%GHN
VOLUME	QTY	52,228.00	193,771.00	271.010%
VALUE	GHC	102,945.85	240,298.08	133.422%
GSE-CI INDEX	POINT	2,311.50	2,321.52	0.4335%
GSE-FS INDEX	POINT	1,843.16	1,845.34	0.1183%
MARKET CAP.	GHC	58,183.76	58,290.57	0.1801%
YTD	PERCENT	19.05%	19.57%	2.7297%
PRICE CHANGES				
CAL	GHC	0.71	0.73	2.82%
MTNGH	GHC	0.94	0.95	1.06%
UNL	GHC	4.92	4.43	-9.96%



Today's trading session ended with a 10.02points increased in the Ghana Stock Exchange's Composite Index (GSE-CI). The market capitalization also increased by GH¢104.81 to GH¢ 58,290.57. The year-to-date return is recorded at 19.57%.

A total volume of 193,771 shares valued at GH¢240,298.08 exchanged hands on the bourse. The most traded equity for today was MTNGH whose trade accounted for 82.33% of the total shares traded and 62.89% of the total value of shares traded.

There were three price changes as the market recorded two gainers and one loser for today. UNL was the day biggest loser as the stock price declined by 9.96% to close the market at GHS 4.43 per share.

GSE LISTED COMPANIES TRADING STATISTICS AS AT 20TH 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	4.28	(2.05)	0.0000	23.60	3.01	0.71	FY'20	1999	8.89		
ADB	1,168.47	9.94	-	0.0000	7.63	17.87	1.37	FY'20	1991	-7.95		
AGA	15,159.30	37.89	-	0.3311	NA	NA	NA	0	1992	-2.43		
ALW	23.67	0.16	(3.03)	0.0000	(15.63)	(0.68)	0.11	Q3'20	1993	10.74		
AYRTN	86.00	0.46	400.00	0.0000	(64.32)	(17.84)	11.58	FY'20	1994	124.24		
BOFP	63.60	2.89	-	1.7000	23.50	2.37	0.70	FY'20	1995	4.73		
CAL	457.41	0.72	(11.88)	8.5753	18.61	2.21	0.41	FY'20	1996	57.32		
CLTD	1.02	0.83	-	0.0000	0.24	0.09	0.00	Q2'20	1997	41.85		
CMLT	0.75	0.11	22.22	8.3031	3.64	3.19	0.31	FY'20	1998	69.49		
CPC	61.14	0.83	50.00	0.0000	6.15	(23.05)	(1.73)	FY'20	1999	-15.22		
EGH	2,257.86	7.89	(2.78)	0.0000	3.33	3.95	0.16	Q3'20	2000	16.98		
EGL	225.07	1.49	3.57	3.1034	4.19	12.38	0.52	FY'20	2001	11.41		
ETI	1,684.74	0.87	(12.50)	0.0000	4.56	3.20	0.15	FY'20	2002	-85.94		
FML	130.15	1.12	3.70	0.0000	0.23	217.28	0.50	FY'20	2003	184.67		
GCB	1,192.50	4.89	11.11	5.6667	21.45	2.71	0.58	FY'20	2004	91.33		
GGBL	276.84	0.99	-	3.3000	8.26	10.12	0.84	FY'20	2005	-28.85		
GOIL	387.75	1.89	-	2.8000	13.85	9.15	1.23	FY'20	2006	4.47		
GFR	432.43	9.59	-	0.0000	(316.61)	(26.33)	###	FY'20	2007	21.14		
MAAC	53.43	5.41	-	0.0000	3.38	10.68	0.43	Q3'20	2008	53.96		
MLC	4.51	0.89	-	0.0000	(45.34)	(0.76)	0.34	Q2'20	2009	-66.53		
MTNGH	11,675.35	0.95	48.44	5.2632	45.38	8.37	3.80	FY'20	2010	22.26		
PBC	14.40	0.82	-	0.0000	(2.16)	2.67	(0.06)	FY'20	2011	-3.19		
PCC	63.24	0.21	-	0.0000	(0.31)	(35.71)	0.87	Q2'19	2012	22.11		
PBGH	304.83	0.45	3.76	0.0000	8.43	5.30	0.50	FY'20	2013	75.11		
SCB	2,447.21	11.16	11.34	5.7263	32.61	5.12	1.67	FY'20	2014	5.49		
SIC	15.65	0.81	-	0.0000	2.13	2.63	0.05	FY'20	2015	-11.77		
SPL	5.20	0.62	-	0.0000	8.40	4.13	0.35	Q3'19	2016	-18.33		
SOGEGH	375.43	0.75	17.19	3.7333	2.15	2.68	0.07	Q3'20	2017	52.73		
SWL	1.03	0.85	-	0.0000	159.28	(0.86)	(1.20)	FY'19	2018	-9.24		
TBL	68.00	0.24	-	0.0000	NA	0.48	NA	0	2019	-4.40		
TOTAL	358.00	3.28	13.07	2.4000	13.33	3.15	0.44	FY'20	2020	N/A		
TLW	10,262.36	7.47	(37.33)	0.0000	NA	NA	NA	0	2021	N/A		
UNL	276.89	4.43	(46.56)	18.0587	(4.81)	(14.34)	0.63	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**

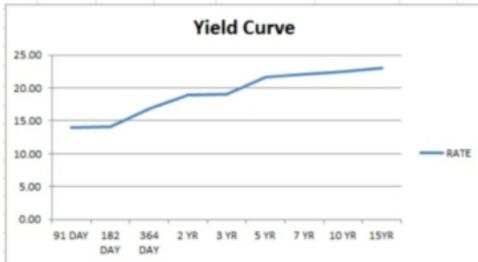
GHANA FIXED INCOME DAILY MARKET SNAPSHOT AS AT 19-04-2021			
VOLUME OF TRADES(GHS)			
ITEMS	PREVIOUS	CURRENT	% CHNG
BILLS	26,329,483.05	173,447,824.69	558.76%
NOTES	78,950,700.07	198,821,015.46	151.83%
BONDS	1,242,919,568.90	625,646,082.32	-49.66%
<b>TOTAL</b>	<b>1,348,199,752.02</b>	<b>997,914,922.47</b>	<b>-25.98%</b>

TOP FIVE(S) TRADED SECURITIES			
No.	SECURITY ID	VOLUME (%)	PRICE (%)
1	16-01-23 3YR BOND	13.81%	104.99
2	02/11/26 10YR BOND	10.48%	100.96
3	08-07-21 182 DAY COCOA BILL	9.70%	96.75
4	20-02-23 2YR NOTE	8.91%	100.30
5	18-03-24 3YR BOND	6.24%	100.20

COMPARABLE RATES		
INSTRUMENT	CURRENT RATE	RETURNS
91 DAY BILL	12.7949%	12.7949%
182 DAY BILL	13.5348%	13.5348%
364 DAY BILL	16.4456%	16.4456%
FIXED DEPOSIT 91-DAY RATE	11.2500%	11.2500%
FIXED DEPOSIT 182-DAY RATE	12.7500%	12.7500%
FIXED DEPOSIT 364-DAY RATE	14.7500%	14.7500%

### Comments



Trading as at 19th April 2021 saw the market experienced a decreased in turnover by 25.98% as it recorded over GHS997 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 62.70% of total trades while that of bills and notes were 17.38% and 19.92% respectively.

The top 5 traded instruments were the January 23 3YR, November 26 10YR, July 21 182 DAY, February 23 2YR and March 24 3YR in that order as indicated in the table above. In all, the top 5 traded instruments accounted for 49.13% of the total volume of trades.

### FOREX MARKET

FOREX MARKET				
BANK OF GHANA RATES	PREVIOUS	CURRENT	%CHNG	YTD
GHS/\$	8.7348	8.7343	-0.009%	-0.60%
GHS/€	6.8709	6.8978	0.402%	-2.40%
GHS/£	7.9266	8.0288	1.18%	1.80%
<b>BANK RATES</b>				
GHS/\$	8.7812	8.7812	-0.035%	-1.56%
GHS/€	6.8712	6.9192	0.684%	-2.37%
GHS/£	7.8833	8.0412	1.105%	1.05%
<b>FOREX BUREAU RATES</b>				
GHS/\$	8.7816	8.7688	-0.204%	-2.19%
GHS/€	6.9216	6.9673	0.633%	-2.67%
GHS/£	7.8931	8.0764	1.042%	0.13%

Forex rates from the Bank of Ghana shows that the cedi depreciated against the euro and the pound sterling by 0.40% and 1.18% respectively. The cedi however appreciated against the dollar by 0.009% for today.

Banks increased their forex rates with regards to the euro and the pound sterling by 0.68% and 1.105% respectively. The rate for the dollar was however decreased by 0.035% for today.

The forex market increased its forex rate with regards to the euro and the pound sterling by 0.63% and 1.04% respectively. The rate for the dollar was however decreased by 0.20% for today.

### INTERNATIONAL COMMODITIES MARKET

INTERNATIONAL COMMODITIES MARKET				
	PREVIOUS	CURRENT	%CHNG	YTD
GOLD	1,772.14	1,778.83	0.38%	-5.85%
COCOA	2,489.00	2,423.00	-2.65%	-6.52%
OIL (BRENT)	66.86	66.26	-0.90%	29.44%

Commodity prices displayed varying results on the international market today as Cocoa price decreased by 2.65%. Gold and Oil prices however increased by 0.38% and 0.90% respectively.

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### MACRO-ECONOMIC DATA

MACRO-ECONOMIC DATA			
ITEM	UNIT	FIGURE	AS AT
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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CDH Securities Ltd. P.O.BOX 14911, Accra-Ghana, West Africa. CONTACTS: amoakoatta@cdhgroup.co | cdhsecurities@cdhgroup.co. +233 244 974 256, +233 302 671050.

ANALYSTS: James Afful  
Charles Amoako-Atta Jnr  
Esther Asamoah

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