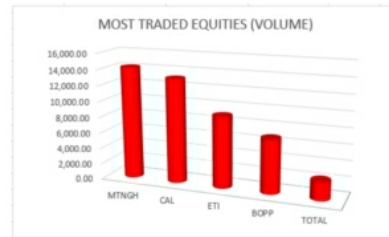




**DAILY INTERMARKETS SNAPSHOT**  
25-03-2021

**STOCK MARKET SUMMARY**

STOCK MARKET SUMMARY				
ITEM	UNIT	PREVIOUS	CURRENT	%GHN
VOLUME	QTY	121,456.00	48,604.00	-59.982%
VALUE	GHC	154,374.31	58,102.69	-62.362%
GSE-CI INDEX	POINT	2,214.58	2,214.58	0.0000%
GSE-FS INDEX	POINT	1,849.04	1,849.04	0.0000%
MARKET CAP.	GHC	57,172.68	57,172.68	0.0000%
YTD	PERCENT	14.06%	14.06%	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 14.06%.

A total of 48,604 shares valued at GH¢58,102.69 exchanged hands on the bourse. The most traded equity for today was MTNGH whose trade accounted for 29.21% of the total shares traded and 20.77% of the total value of shares traded.

GSE LISTED COMPANIES TRADING STATISTICS AS AT 25TH MARCH 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	747.97	4.39	(2.05)	0.0000	5.75	2.39	0.14	Q3'20	1990	0.00		
ADB	1,165.47	5.64	-	0.0000	1.76	12.35	0.23	Q3'20	1991	-7.95		
AGA	15,153.30	37.69	-	0.3311	NA	NA	0	1992	-3.43			
ALW	23.67	0.16	(9.05)	0.0000	(15.63)	(0.68)	0.11	Q3'20	1993	110.74		
AYRTN	86.00	4.40	400.00	0.0000	(64.28)	(2.38)	1.92	Q2'19	1994	124.24		
BOPP	63.60	2.00	-	1.7000	19.25	3.39	0.65	Q3'20	1995	6.32		
CAL	426.08	6.63	(23.60)	7.0588	2.70	2.08	0.06	Q3'20	1996	12.82		
CLYD	1.02	0.82	-	0.0000	0.24	0.03	0.00	Q2'20	1997	41.95		
CHMT	0.15	0.11	22.22	3.3031	0.18	0.03	0.00	Q2'20	1998	4.64		
CPC	61.14	0.03	50.00	0.0000	NA	NA	NA	0	1999	-18.22		
EGH	2,322.37	7.20	-	0.0000	3.33	4.06	0.16	Q3'20	2000	16.55		
EGL	223.52	1.44	2.86	3.1250	3.64	1.37	0.13	Q3'20	2001	11.42		
ETI	1,684.74	0.67	(12.50)	0.0000	1.02	1.20	0.01	Q2'20	2002	45.96		
FML	126.67	1.99	0.93	0.0000	(0.34)	(35.13)	0.33	Q3'20	2003	184.67		
QCB	1,132.50	4.59	11.11	6.6667	2.51	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	-29.83		
GOIL	587.79	1.50	-	2.8000	27.24	5.08	1.38	Q3'20	2006	4.97		
GSP	493.43	0.50	-	0.0000	NA	NA	NA	0	2007	31.64		
MAC	53.49	5.90	-	0.0000	3.36	10.68	0.43	Q3'20	2008	58.06		
NLC	4.51	0.09	-	0.0000	(45.34)	(0.76)	0.34	Q2'20	2009	-41.53		
MTNGH	10,445.30	0.95	32.81	5.8824	23.31	6.51	1.54	Q3'20	2010	72.25		
PEC	14.40	0.03	-	0.0000	(46.81)	(0.40)	0.19	Q3'18	2011	-3.10		
P2C	63.84	0.33	-	0.0000	(0.31)	(35.57)	0.87	Q2'19	2012	23.81		
RBGH	304.83	0.45	3.76	0.0000	8.39	6.25	0.52	Q2'20	2013	78.81		
SCB	2,445.87	19.15	11.28	5.7500	36.15	4.74	1.71	Q3'20	2014	5.40		
SIC	15.65	0.03	-	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	-15.23		
SOGEH	375.43	0.75	17.19	5.7333	2.75	2.68	0.07	Q3'20	2017	52.73		
SwL	1.09	0.05	-	0.0000	133.28	(0.86)	(1.20)	FY'19	2018	-0.29		
TBL	68.00	0.34	-	0.0000	NA	NA	NA	0	2019	-6.90		
TOTAL	347.93	3.11	3.83	2.4635	12.56	3.32	0.42	Q3'20	2020	N/A		
TLW	10,262.36	7.47	(37.32)	0.0000	NA	NA	NA	0	2021	N/A		
UNIL	378.75	0.04	(26.90)	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**

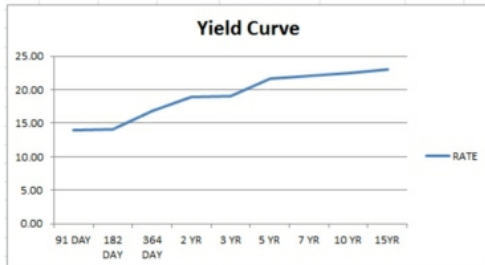
GHANA FIXED INCOME DAILY MARKET SNAPSHOT AS AT 24-03-2021			
ITEMS	VOLUME OF TRADES(GHS)		
	PREVIOUS	CURRENT	% CHNG
BILLS	106,655,252.00	83,239,331.17	-23.39%
NOTES	288,889,366.95	162,897,274.82	-43.61%
BONDS	556,098,001.71	403,767,228.49	-27.39%
<b>TOTAL</b>	<b>953,642,620.66</b>	<b>649,903,834.48</b>	<b>-31.85%</b>

TOP FIVE(S) TRADED SECURITIES			
No.	SECURITY ID	VOLUME (%)	PRICE (%)
1	20/02/23 2YR NOTE	13.45%	100.71
2	26/07/21 3YR BOND	9.88%	98.91
3	28/09/23 3YR BOND	9.61%	102.55
4	27/09/21 2YR NOTE	9.44%	100.40
5	02/11/26 10YR BOND	7.44%	101.81

COMPARABLE RATES		
INSTRUMENT	CURRENT RATE	RETURNS
91 DAY BILL	13.0488%	13.0488%
182 DAY BILL	13.8633%	13.8633%
364 DAY BILL	16.7571%	16.7571%
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 24th March 2021 saw the market experienced a decreased in turnover by 31.85% as it recorded over GHS 950million 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 62.13% of total trades while that of bills and notes were 12.81% and 25.06% respectively.

The top 5 traded instruments were the February 23 2YR, July 21 3YR, September 23 3YR, September 21 2YR and November 26 10YR in that order as indicated in the table above. In all, the top 5 traded instruments accounted for 49.81% of the total volume of trades.

### FOREX MARKET

FOREX MARKET				
BANK OF GHANA RATES	PREVIOUS	CURRENT	%CHNG	YTD
GHS/\$	5.7302	5.7302	0.00%	-0.57%
GHS/€	6.7994	6.7773	-0.32%	-4.10%
GHS/£	7.9002	7.8624	-0.48%	-0.21%
<b>BANK RATES</b>				
GHS/\$	5.7340	5.7424	0.146%	-1.71%
GHS/€	6.8104	6.7904	-0.294%	-4.18%
GHS/£	7.9087	7.8787	-0.456%	-1.10%
<b>FOREX BUREAU RATES</b>				
GHS/\$	5.7382	5.7604	0.038%	-2.35%
GHS/€	6.8207	6.811	-0.142%	-4.85%
GHS/£	7.9114	7.8900	-0.27%	-2.18%

Forex rates from the Bank of Ghana shows that the cedi appreciated against the euro and the pound sterling by 0.32% and 0.48% respectively. The cedi however remained unchanged against the dollar for today.

Banks decreased their forex rates with regards to the euro and the pound sterling by 0.29% and 0.45% respectively. The rate for the dollar was however increased 0.14% or today.

The forex market decreased its forex rates with regards to the euro and the pound sterling by 0.14% and 0.27% respectively. The rate for the dollar was however increased 0.038% or today.

### INTERNATIONAL COMMODITIES MARKET

INTERNATIONAL COMMODITIES MARKET				
	PREVIOUS	CURRENT	%CHNG	YTD
GOLD	1,733.66	1,731.27	-0.14%	-8.37%
COCOA	2,433.00	2,431.00	-0.08%	-6.21%
OIL (BRENT)	64.50	61.38	-4.84%	19.91%

Gold, Cocoa and Oil prices increased by 0.14%, 0.08% and 4.84% 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	6.17	Dec-19
INFLATION	PERCENT	10.30	Feb-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	10237.7	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	33.9	Sep-20
DOMESTIC DEBT	GHC BILLION	133.3	Sep-20
DOMESTIC DEBT/GDP RATIO	PERCENT	33.1	Sep-20
S&P RATING	CREDIT WORTHINESS	B-	Sep-20
FITCH RATING	CREDIT WORTHINESS	B	Oct-20
MOODY'S RATING	CREDIT WORTHINESS	B3	Apr-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-Jun-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		11-Jun-20
JULY		18-Jul-20		11-Jul-20
AUGUST				12-Aug-20

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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