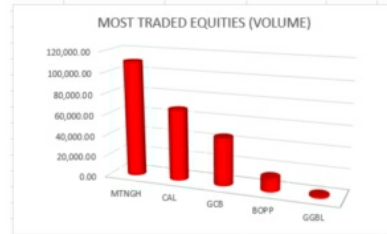




DAILY INTERMARKETS SNAPSHOT
26-03-2021

STOCK MARKET SUMMARY

| STOCK MARKET SUMMARY | | | | |
|----------------------|---------|-----------|------------|----------|
| ITEM | UNIT | PREVIOUS | CURRENT | %CHG |
| VOLUME | QTY | 48,604.00 | 238,510.00 | 390.721% |
| VALUE | GHC | 58,102.69 | 373,019.35 | 542.000% |
| 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 390,510 shares valued at GH¢373,019.35 exchanged hands on the bourse. The most traded equity for today was MTNGH whose trade accounted for 46.16% of the total shares traded and 25.09% of the total value of shares traded.

| GSE LISTED COMPANIES TRADING STATISTICS AS AT 26TH 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 | 747.37 | 4.30 | (2.05) | 0.0000 | 5.75 | 2.33 | 0.14 | Q3'20 | 1990 | 6.00 | | |
| ADB | 1,965.47 | 9.04 | - | 0.0000 | 1.76 | 12.35 | 0.23 | Q3'20 | 1991 | -7.45 | | |
| AGA | 15,153.30 | 37.00 | - | 0.3311 | NA | NA | 0 | 1992 | -3.53 | | | |
| ALW | 23.67 | 0.50 | (3.03) | 0.0000 | (15.63) | (0.66) | 0.11 | Q3'20 | 1993 | 10.74 | | |
| AYRTN | 86.00 | 0.40 | 400.00 | 0.0000 | (54.28) | (2.38) | 1.32 | Q2'19 | 1994 | 124.24 | | |
| BOFP | 63.60 | 2.00 | - | 1.7000 | 19.25 | 3.39 | 0.65 | Q3'20 | 1995 | 6.33 | | |
| CAL | 426.05 | 0.65 | (23.60) | 7.0588 | 2.70 | 2.06 | 0.06 | Q3'20 | 1996 | 12.82 | | |
| CLTD | 1.02 | 0.02 | - | 0.0000 | 0.24 | 0.03 | 0.00 | Q2'20 | 1997 | 41.85 | | |
| CHLT | 0.75 | 0.11 | 22.22 | 8.3031 | 0.18 | 0.03 | 0.00 | Q3'20 | 1999 | 13.64 | | |
| CPC | 61.14 | 0.03 | 50.00 | 0.0000 | NA | NA | NA | 0 | 1999 | -15.22 | | |
| EGH | 2,322.37 | 7.20 | - | 0.0000 | 3.30 | 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 | 0.07 | (12.50) | 0.0000 | 1.02 | 1.20 | 0.01 | Q2'20 | 2002 | 45.96 | | |
| FMIL | 126.87 | 1.09 | 0.93 | 0.0000 | (0.34) | (35.13) | 0.33 | Q3'20 | 2003 | 154.47 | | |
| GCB | 1,152.50 | 4.50 | - | 6.6667 | 2.31 | 2.95 | 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 | 1.58 | Q3'20 | 2006 | 4.97 | | |
| GSR | 433.43 | 0.50 | - | 0.0000 | NA | NA | NA | 0 | 2007 | 21.84 | | |
| MAC | 53.43 | 0.90 | - | 0.0000 | 3.38 | 10.68 | 0.43 | Q3'20 | 2008 | 53.06 | | |
| MIC | 4.51 | 0.09 | - | 0.0000 | (45.34) | (0.76) | 0.34 | Q2'20 | 2009 | -48.58 | | |
| MTNGH | 10,446.30 | 0.85 | 32.81 | 5.8924 | 23.31 | 6.51 | 1.54 | Q3'20 | 2010 | 32.25 | | |
| PBC | 14.40 | 0.03 | - | 0.0000 | (46.81) | (0.40) | 0.19 | Q3'19 | 2011 | -3.30 | | |
| PZC | 63.84 | 0.35 | - | 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 | 73.81 | | |
| SCB | 2,445.87 | 10.15 | 11.28 | 5.7300 | 36.15 | 4.74 | 1.71 | Q3'20 | 2014 | 5.40 | | |
| SIC | 15.63 | 0.09 | - | 0.0000 | 0.51 | 6.17 | 0.03 | Q2'20 | 2015 | -11.72 | | |
| SPL | 5.20 | 0.02 | - | 0.0000 | 8.40 | 4.13 | 0.35 | Q3'19 | 2016 | -15.33 | | |
| SOGEGH | 375.43 | 0.75 | 17.19 | 5.7333 | 2.75 | 2.68 | 0.07 | Q3'20 | 2017 | 52.72 | | |
| SwW | 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 | 347.33 | 3.11 | 3.83 | 2.4635 | 19.56 | 3.32 | 0.42 | Q3'20 | 2020 | N/A | | |
| TLW | 10,262.36 | 7.47 | (37.33) | 0.0000 | NA | NA | NA | 0 | 2021 | N/A | | |
| UNIL | 378.75 | 6.04 | (26.30) | 15.2015 | (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 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

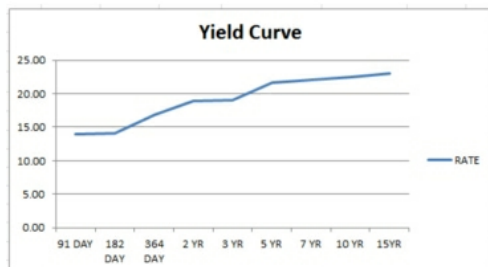
FIXED INCOME MARKET SUMMARY

| GHANA FIXED INCOME DAILY MARKET SNAPSHOT AS AT 25-03-2021 | | | |
|---|-----------------------|-----------------------|----------------|
| VOLUME OF TRADES(GHS) | | | |
| ITEMS | PREVIOUS | CURRENT | % CHNG |
| BILLS | 83,239,331.17 | 57,914,082.24 | -30.42% |
| NOTES | 162,897,274.82 | 110,915,499.58 | -31.91% |
| BONDS | 403,767,228.49 | 402,688,705.89 | -0.27% |
| TOTAL | 649,903,834.48 | 571,518,287.71 | -12.06% |

| TOP FIVE(S) TRADED SECURITIES | | | |
|-------------------------------|--------------------|------------|-----------|
| No. | SECURITY ID | VOLUME (%) | PRICE (%) |
| 1 | 28/09/23 3YR BOND | 16.61% | 102.59 |
| 2 | 06/02/25 5YR BOND | 14.59% | 98.84 |
| 3 | 03/10/22 2YR NOTE | 14.57% | 101.84 |
| 4 | 15/03/32 15YR BOND | 6.34% | 101.06 |
| 5 | 18/01/27 6YR BOND | 6.19% | 101.07 |

| 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 25th March 2021 saw the market experienced a decreased in turnover by 12.06% as it recorded over GHS 571 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 70.46% of total trades while that of bills and notes were 10.13% and 19.41% respectively.

The top 5 traded instruments were the September 23 3YR, February 25 5YR, October 22 2YR, March 32 15YR and January 27 6YR in that order as indicated in the table above. In all, the top 5 traded instruments accounted for 58.29% of the total volume of trades.

FOREX MARKET

| FOREX MARKET | | | | |
|---------------------|----------|---------|---------|--------|
| BANK OF GHANA RATES | PREVIOUS | CURRENT | %CHNG | YTD |
| GHS/\$ | 5.7302 | 5.7297 | -0.009% | -0.58% |
| GHS/€ | 6.7773 | 6.7468 | -0.450% | -4.54% |
| GHS/£ | 7.8624 | 7.8708 | 0.11% | -0.10% |
| BANK RATES | | | | |
| GHS/\$ | 5.7424 | 5.7822 | 0.171% | -1.54% |
| GHS/€ | 6.7994 | 6.7820 | -0.123% | -4.30% |
| GHS/£ | 7.8797 | 7.8907 | 0.254% | -0.85% |
| FOREX BUREAU RATES | | | | |
| GHS/\$ | 5.7694 | 5.7701 | 0.168% | -2.19% |
| GHS/€ | 6.811 | 6.7988 | -0.184% | -5.03% |
| GHS/£ | 7.8990 | 7.9434 | 0.68% | -1.52% |

Forex rates from the Bank of Ghana shows that the cedi appreciated against the dollar and the euro by 0.009% and 0.45% respectively. The cedi however depreciated against the pound sterling by 0.11% for today.

Banks increased their forex rates with regards to the dollar and the pound sterling by 0.17% and 0.25% respectively. The rate for the dollar was however decreased by 0.12% for today.

The forex market increased its forex rates with regards to the dollar and the pound sterling by 0.16% and 0.65% respectively. The rate for the euro was however decreased by 0.18% for today.

INTERNATIONAL COMMODITIES MARKET

| INTERNATIONAL COMMODITIES MARKET | | | | |
|----------------------------------|----------|----------|-------|--------|
| | PREVIOUS | CURRENT | %CHNG | YTD |
| GOLD | 1,791.37 | 1,792.87 | 0.09% | -8.25% |
| COCOA | 2,431.00 | 2,455.00 | 0.99% | -5.29% |
| OIL (BRENT) | 61.38 | 64.70 | 5.41% | 26.39% |

Gold, Cocoa and Oil prices increased by 0.09%, 0.99% and 5.41% 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 | 6.47 | | Dec-19 |
| INFLATION | PERCENT | 10.30 | | Feb-21 |
| POLICY RATE | PERCENT | 14.50 | | Jan-21 |
| INTERNATIONAL RESERVES | USD MILLION | 867.4 | | 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 |
| MOODYS RATING | CREDIT WORTHINESS | B3 | | Apr-20 |

| MACRO ECONOMIC DATA RELEASE CALENDAR 2020 | | | | |
|---|---|-------------------|-------------------|-----------------------------|
| MONTH | GOC 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 |

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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