



# PRUDENTIAL STOCKBROKERS LTD

## WEEKLY MARKET REVIEW

WEEK-ENDING 03<sup>RD</sup> AUGUST, 2018

THE MARKET AT A GLANCE			
	Review Wk	Previous Wk	Increase/Decrease
GSE All-Share Index	2,935.75	2,932.77	2.98
Year-to-date	13.80	13.69	0.80%
Price Movements	GHS	GHS	
EGH	8.25	8.21	0.50%
EGL	3.05	3.03	0.70%
ETI	0.22	0.21	4.76%
GCB	5.09	5.06	0.60%
TOTAL	4.16	4.10	1.50%
BOPP	7.24	7.25	-0.10%
GGBL	2.50	2.52	-0.80%
GOIL	3.95	3.99	-1.00%
PBC	0.03	0.04	-25.00%
SIC	0.30	0.35	-14.29%
SOGEH	1.22	1.25	-2.40%

SHARES TRADING ACTIVITY	Review Week	Previous Week	Increase/Decrease
Volume Traded	2,773,833	114,194	173.93%
Value Traded (GHS)	5,502,552.93	720,188.74	664.04%
Value Traded (\$)	1,171,678.33	153,404.64	663.78%
Market Capitalization (GHS)	55,744.86	55,525.00	0.40%
Market Capitalization (\$)	11,869.95	11,827.17	0.36%

MONEY MARKET RATES				
Maturity	Discount Rate (%)		Interest Equivalent (%)	
	Review week	Previous week	Review week	Previous week
91-DAY	12.8831	12.8962	13.3118	13.3258
182-DAY	12.9337	12.9112	13.8279	13.8022
1-YEAR NOTE			14.5000	15.0000

Currency Rates					
Currency	Review wk	Previous wk	Chg	Year-end 2017	chg
	03/08/2018	27/07/2018	Review wk (%)	GHS	YTD (%)
USD(\$)	4.6963	4.6947	-0.033	4.4157	-6.35
-Pound (£)	6.1150	6.1595	0.72	5.9669	-2.48
Euro (€)	5.4455	5.4699	0.45	5.2964	-2.82

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### ISSUES:

#### Equity Market:

The benchmark indicator of the Ghana Stock Exchange, the GSE Composite Index during the review week increased by **2.98points** to close at **2,935.75** bringing the Year-to-date return of GSE Composite Index to **13.80%**. Market Capitalization also increased by **GHC219.86m** to settle at **GHC55,744.86m** representing a **0.40%** upward movement from the previous week.

#### **Market Turnover**

Total volume of shares traded for the period under review was **312,814** valued at **GHC5,502,552.93 (US\$1,171,678.33)**

### TOP FIVE (5) TRADED EQUITIES

Equity	Trade Volume	Trade Value (GH¢)	Trade Value (US\$)	Volume (%)
EGL	845,800	2,579,354.00	549,231.10	32.64
SPL	665,400	6,654.00	1,416.86	25.68
CAL	337,200	425,752.00	90,656.90	13.01
GGBL	197,800	494,639.00	105,325.26	7.63
SOEGH	188,100	231,398.00	49,272.41	7.26

### HIGHEST BIDS AND OFFERS OUTSTANDING FOR THE WEEK

Equity	Bids Outstanding (Average)	Equity	Offers Outstanding (Average)
SPL	917,800	SPL	6,413,800
ETI	442,500	GOIL	275,340
CAL	108,680	IIL	273,380
TOTAL	55,320	AYRTN	141,960
ACI	50,000	AADS	140,180

Share prices of **ETI, CAL, TOTAL and ACI** are expected to increase in the coming week as they recorded the highest outstanding bids during the week under review. The prices of **SPL, IIL, HORDS, AADS and AYRTN** are however expected to fall in the coming week as they had the highest offers outstanding in the week under review.

#### Money Market:

On the Money-Market, the 91-Day Treasury bill rate decreased by 0.0140% to close the review week at **13.3118%**. The 182-Day Treasury bill rate increased by 0.0257% to close the week at **13.8279%**. The One year note decreased by 0.5000% to close at **14.5000%** and the Two and Three year note ended the review week at **16.2500%**.

#### The Currency Market:

On the Inter Bank market, the Cedi appreciated against some of the major trading currencies. It lost 0.033% against the US Dollar closing the review week at **GHC4.6963**. It gained 0.72% against the UK Pound closing the review week at **GHC6.1150**. It also gained 0.45% against the Euro to close at **GHC5.4455**.

### CORPORATE NEWS

#### **SCB ANNOUNCES SUCCESSFUL BONUS ISSUE.**

Standard Chartered Bank limited has announced the successful completion of its bonus issue of 19,251,214 ordinary shares of no par value to qualifying shareholders as at Friday, July 6 2018. The issue was conducted in the ratio of one new share for every six ordinary shares held by existing shareholders. The bonus shares were credited to the accounts of shareholders registered on the Central Securities Depository on Thursday, July 19, 2018. Allotment letters would be sent to shareholders without CSD accounts by Thursday, July 26, 2018.

Source: GSE

#### **SIC- FINAL DIVIDEND AND CLOSURE OF REGISTER.**

The Board of Directors of SIC will be recommending to its shareholders at its upcoming Annual General Meeting a final dividend payment of GHC0.0087 per share for the financial year ended 31<sup>st</sup> December, 2017. The qualifying date is 7<sup>th</sup> august, 2018 thus, shareholders registered in its books as of the said date will qualify for the final dividend. The register will be closed on August 8, 2018. The ex-dividend date is August 3, 2018 thus investors buying shares on this date will not be entitled to receive dividends. The proposed dividend if approved will be paid on Friday, September 28, 2018.

Source: GSE

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### ECONOMIC RATES

COUNTRY	INFLATION (%)	POLICY RATE (%)
GHANA	10.00%	17.00%
NIGERIA	11.23%	14.00%
KENYA	4.35%	7.15%
MAURITIUS	4.30%	3.50%
S. AFRICA	4.60%	6.50%

Source: Various Central Banks

### INTERNATIONAL COMMODITY MARKET

COMMODITIES	WK OPEN	WK CLOSE	% CHANGE
GOLD \$/t OUNCE	1,221.45	1,207.92	-1.12
COCOA \$/METRIC TON	2,275.00	2,111.00	-7.21

Source: Bloomberg

### STOCK MARKET PERFORMANCE

STOCK MARKET PERFORMANCE	Year End	Wk Open	Wk Close	Wk Chg	YTD Return (%)
	2017				
GHANA	2,579.72	2,932.01	2,935.75	3.74	13.80
NIGERIA	38,243.19	36,946.18	36,688.91	-257.27	-4.06
MAURITIUS	2,202.14	2,244.77	2,241.09	-3.68	1.77
KENYA	171.20	172.28	171.17	-1.11	-0.02
SOUTH AFRICA	59,504.67	57,313.14	56,470.72	-842.42	-5.09

### BUSINESS TERMS OF THE WEEK

#### STOP ORDER

A stop order has to do with an order to buy or sell a security when its price moves past a particular point, ensuring a higher probability of achieving predetermined entry or exit price. This limits the investor's loss or locking in a profit. The moment prices cross the predetermined entry or exit point, the stop order becomes a market order. A buy stop order is entered at a stop price above the current market price and a sell stop price is entered at a stop price below the current market price.

Source: Investopedia

#### RISK TOLERANCE

Risk tolerance is the degree of variability in investment returns that an investor is willing to withstand. Risk tolerance is a very important component when it comes to investing. Risk adverse individuals are advised to engage in less risky investments. Individuals with risk appetites are allowed to engage in risky investments as they can stomach swings in values of their investments.

Source: Investopedia

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