

PRUDENTIAL STOCKBROKERS LTD WEEKLY MARKET REVIEW

WEEK-ENDING 31ST MAY, 2019

THE MARKET AT A GLANCE			
	Review Wk	Previous Wk	Increase/Decrease
GSE All-Share Index	2,461.06	2,456.69	4.37
Year-to-date	-4.32	-4.49	-3.79%
Price Movements	GHS	GHS	
EGH	8.00	7.50	6.67%
EGL	2.25	2.00	12.50%
GCB	5.04	5.02	0.40%
GOIL	2.30	2.35	-2.13%
MTNGH	0.72	0.73	-1.37%
PBC	0.03	0.04	-25.00%
SCB	21.70	21.80	-0.46%
TBL	0.18	0.20	-10.00%

SHARES TRADING ACTIVITY	Review Week	Previous Week	Increase/Decrease
Volume Traded	1,191,821	1,267,241	-5.95%
Value Traded (GHS)	1,678,676.20	1,057,333.21	58.77%
Value Traded (\$)	322,754.07	206,708.22	56.14%
Market Capitalization (GHS)	59,802.98	59,758.75	0.07%
Market Capitalization (\$)	11,498.14	11,682.81	-1.58%

MONEY MARKET RATES				
Maturity	Discount Rate (%)		Interest Equivalent (%)	
	Review week	Previous week	Review week	Previous week
91-DAY	14.3262	14.3825	14.8584	14.9189
182-DAY	14.2846	14.3571	15.3834	15.4674
364-DAY	15.2582	15.2582	18.0056	18.0056

Currency Rates					
Currency	Review wk	Previous wk	Chg	Year-end 2018	chg
	31/05/2019	24/05/2019	Review wk (%)	GHS	YTD (%)
USD(\$)	5.2011	5.1151	-1.681	4.8200	-7.91
Pound (£)	6.5641	6.4952	-1.061	6.1711	-6.37
Euro (€)	5.7992	5.7332	-1.119	5.5131	-5.16

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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 4.37 points to close at **2,461.06** bringing the Year-to-date return of GSE Composite Index to **-4.32%**. Market Capitalization increased by **GHC44.23m** to settle at **GHC59,802.98m** representing a 0.07% upward movement from the previous week.

Market Turnover

Total volume of shares traded for the period under review was 1,191,821 valued at **GHC1,678,676.20 (US\$322,754.07)**

TOP FIVE (5) TRADED EQUITIES

Equity	Trade Volume	Trade Value (GH¢)	Trade Value (US\$)	Volume (%)
MTNGH	436,800	314,764.00	60,518.74	36.74
SPL	340,200	6,806.00	1,308.57	28.62
GCB	218,400	1,100,733.00	211,634.65	18.37
CAL	68,100	54,575.00	10,492.97	5.73
EGL	30,900	61,825.00	11,886.91	2.60

HIGHEST BIDS AND OFFERS OUTSTANDING FOR THE WEEK

Equity	Bids Outstanding (Average)	Equity	Offers Outstanding (Average)
SPL	340,000	TBL	2,228,120
ALW	186,060	SPL	1,636,420
MTNGH	120,660	CPC	517,320
SCB-P	84,000	MTNGH	481,620
EGH	69,000	FML	88,120

Share prices of **ALW, EGH and SCB-P** are expected to increase in the coming week as they recorded the highest outstanding bids during the week under review. The prices of **CPC, TBL, SPL, MTNGH and FML** 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 0.0605% to close the review week at **14.8584%**. The 182-Day Treasury bill rate decreased by 0.0840% to close the week at **15.3834%**. The 364-Day Treasury bill ended the review week at 18.0056% and the Two and Three year note ended the review week at **19.7500 and 20.00%** respectively.

The Currency Market:

On the Inter Bank market, the Cedi depreciated against all the major trading currencies. It lost 1.6810% against the US Dollar closing the review week at **GHC5.2011**. It lost 1.061% against the UK Pound closing the review week at **GHC6.5641**. It lost 1.119% against the Euro to close at **GHC5.7992**.

CORPORATE NEWS

EGL-FINAL DIVIDEND AND CLOSURE OF REGISTER

Enterprise Group Limited announces to the general public that directors of the company will be recommending to shareholders at the upcoming AGM payment of a final dividend of GHC0.045 per share for the 2018 financial year. All shareholders registered in the books of EGL at the close of business day Friday, 21st June, 2019 will qualify for the payment of the final dividend. The register of shareholders will be closed from Monday, 24th June, 2019 to Tuesday, 25th June, 2019. In view of the above, the ex-dividend date has been set for Wednesday, 19th June, 2019. Investors purchasing EGL shares before the ex-dividend date will be entitled to the final dividend. The final dividend will be paid on Tuesday, 30th July, 2019.

Source: GSE

EGL-NOTICE OF ANNUAL GENERAL MEETING

Enterprise Group Limited announces to the general public of their upcoming general meeting scheduled to take place on Tuesday, 25th June, 2019 at 10:30am at the new Head Office, Advantage House, Ridge, Accra.

Source: GSE

AGA- CHANGE TO ITS BOARD OF DIRECTORS

AngloGold Ashanti is pleased to announce the appointment of Ms Maria Ramos as an independent non-executive to its board of directors, effective June, 1st 2019. Ms Ramos will serve as a member of the Investment Committee and the Social and Ethics and Sustainability Committee.

Source: GSE

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ECONOMIC RATES

COUNTRY	INFLATION (%)	POLICY RATE (%)
GHANA	9.50%	16.00%
NIGERIA	11.37%	13.50%
KENYA	6.58%	9.00%
MAURITIUS	1.20%	3.50%
S. AFRICA	4.40%	6.75%

Source: Various Central Banks

INTERNATIONAL COMMODITY MARKET

COMMODITIES	WK OPEN	WK CLOSE	% CHANGE
GOLD \$/t OUNCE	1,285.36	1,302.16	1.31
COCOA \$/METRIC TON	2,450.00	2,395.00	-2.24

Source: Bloomberg

BUSINESS TERMS OF THE WEEK

TRUSTEE

A trustee is a person or firm that holds and administers property or assets for the benefit of a third party. A trustee may be appointed for a wide variety of purposes such as in the case of bankruptcy, for a charity, for a trust fund or for certain types of retirement plans or pensions. Trustees are trusted to make decisions in the best interest of beneficiaries and often have a fiduciary responsibility to the trust beneficiaries. A trustee's duties are unique and are dictated by the type of assets being held in trust.

Source: Investopedia

MARKET INDEX

A market index is a weighted average of several stocks or other investment vehicles from a stock market, and it is calculated from the price of selected stocks. A market index is intended to represent an entire stock market and track the market changes over time. Investors usually track changes in the index's value over time and use it as a benchmark for their own portfolio returns.

Source: Investopedia

STOCK MARKET PERFORMANCE					
COUNTRY	Year End	Wk Open	Wk Close	Wk Chg	YTD Return (%)
	2018				
GHANA	2,572.22	2,444.06	2,461.06	17.00	-4.32
NIGERIA	31,430.50	30,199.32	31,069.37	870.05	-1.15
MAURITIUS	2,218.52	2,140.95	2,133.44	-7.51	-3.83
KENYA	140.43	147.40	149.92	2.52	6.76
SOUTH AFRICA	52,736.86	54,488.15	55,650.41	1,162.26	5.52

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