

# DAILY Market Report



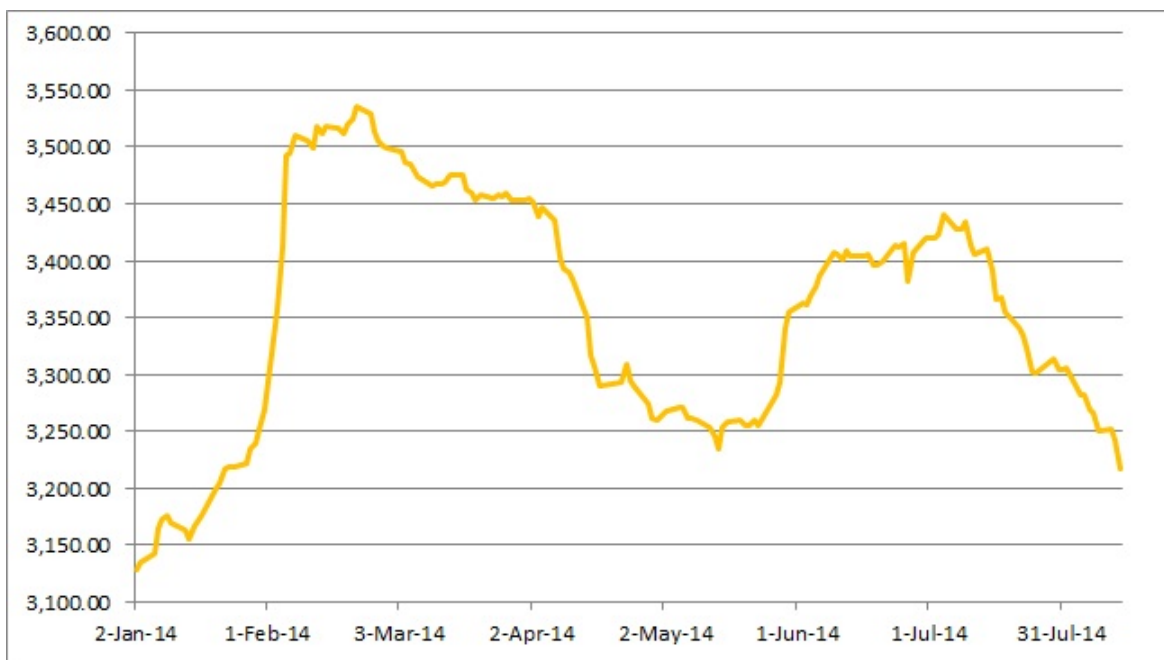
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## CBL All Share Index



## Market Recap

Following losses in five equities, the GSE Composite Index fell by 18.49 points to close at 2,241.16 points from 2,259.65 points. The year-to-date return fell to 4.47%. With three financial stocks' prices falling, the GSE-Financial Index fell 11.05 points to close at 2,137.61 points, an 11.05% fall from 2,148.66 points.

Trades were observed in sixteen equities with 0.72 million shares, changing hands for a sum of about GHS0.37 million. ETI led the market in

Issue Date

**August 13, 2014**

Economic Indicators

<b>BoG Policy Lending Rate</b>	19.00%
<b>GDP Growth rate (FY13)</b>	7.10%
<b>Inflation (July'14)</b>	15.30%
<b>InterBank Int. Rate(Aug14)</b>	24.09%
<b>US\$/GHS</b>	3.0337
<b>GB£/GHS</b>	5.0981
<b>EU€/GHS</b>	4.0520

terms of volume with 52.61% of shares traded, accounting for 33.50% of the value traded.

BOPP was the sole gainer up GHS0.19 pesewas to close at a year-high of GHS3.40, on the down side, EGL, GCB, GGBL, GOIL and HFC saw their share prices drop.

## News Wrap

### Ghana's Inflation Increases to 15.3% in July

According to Ghana Statistical Service, the country's annual consumer price inflation rose to a four-year high of 15.3% in July from 15.0% in June 2014. The rise pushes the rate further past Ghana's revised 2014 target of 13.0%,  $\pm 2\%$  set in last month's mid-year supplementary budget. According to government statistician, Philomena Nyarko, food inflation stood at 5.0% in July 2014, down from 7.9% in June. She further stated that the main drivers of inflation was the non-food sector, led by housing, water, electricity, gas and other fuels which went up by 62.0%.

Source: <http://af.reuters.com/>

### AngloGold Revises Operation Strategy

AngloGold Ashanti announced that it is engaging with various stakeholders in Ghana to implement measures aimed at addressing the underperformance of the Obuasi mine. As part of these consultation efforts, the company had submitted its Amended Programme for Mining Operations (APMO) to the Government of Ghana and key regulators for review, and is expected to be followed by a two-month consultation period. The APMO provides details of the technical, environmental, financial and social aspects of the envisaged transition of the mine to improve its operational performance. This will form the basis for future investment decisions for the mine in which the production has been declining since 1995.

Source: <http://www.spyghana.com/>

## GHANA STOCK EXCHANGE REVIEW

CBL All-Share Index Opening	3,243.21
CBL All-Share Index Closing	3,217.68
Change in CBL All-Share Index	(25.53)
GSE Composite Index Opening	2,259.65
GSE Composite Index Closing	2,241.16
Change in GSE All-Share Index	(18.49)
Avg. Market P/E (23 Equities)	24x
Total Volume	723,803
Total Value (GHS)	374,365.44
Total Value (USD)	123,402.26
Capitalization (GHS m)	63,558.82



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Capitalization (USD m)

20,950.92

## PRICE CHANGES

*Bull*

EQUITY	OPENING VWAP(GHS)	CLOSING VWAP(GHS)	% Δ
BOPP	3.21	3.40	5.92

*Bears*

EQUITY	OPENING VWAP(GHS)	CLOSING VWAP(GHS)	% Δ
GGBL	2.79	2.50	(10.39)
EGL	1.80	1.68	(6.67)
HFC	1.35	1.30	(3.70)
GCB	4.96	4.91	(1.01)
GOIL	0.99	0.98	(1.01)

VWAP stands for Volume Weighted Average Price

## TOP FIVE TRADED EQUITIES

EQUITY	BIDS	OFFERS	TRADE	VALUE (GHS)
ETI	480,800	400,800	380,800	125,394.00
CAL	320,100	132,500	132,500	117,018.00
ALW	115,200	110,800	110,800	4,426.00
GOIL	84,400	42,100	41,600	40,781.00
SIC	111,700	19,700	19,700	7,880.00

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