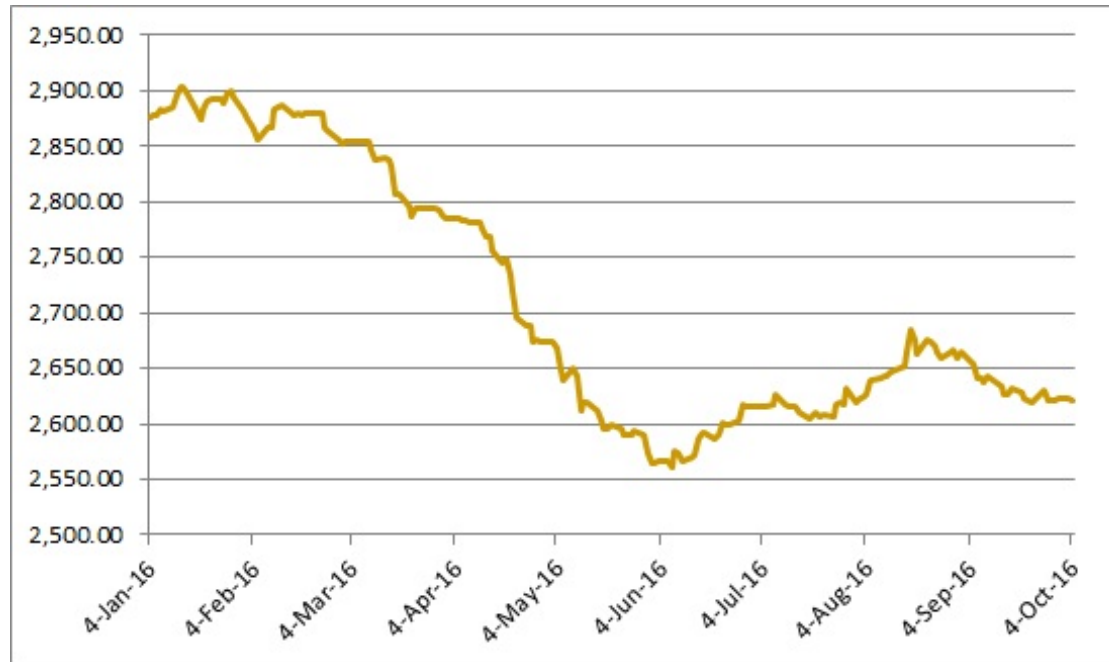




 **CAL Brokers**
Member of the Ghana Stock Exchange



CBL ALL Share Index



Market Recap

Economic Indicators

The GSE Composite index saw a decline to reflect negative price changes in three stocks. The index closed at 1,773.61 points, down 1.70 points, from 1,775.32 points. The resulting year-to-date yield on the market is -11.09%.

The GSE financial stocks index also shed 1.16 points of its value, following a 20% decline in UTB's share price. The GSE Financial Stock Index closed trading at 1,681.50 points.

0.72 million shares valued at GHS0.04 million were exchanged. The traded volume saw an increment of 53.90% whereas the corresponding trade value declined by 94.04%, compared to the previous session. UTB dominated trading activities with 98.61% of the turnover and 66.32% of the traded value.

PZC was the only gainer; up 2 pesewas to close at GHS0.23. TOTAL lost 7 pesewas, while UNIL and UTB lost a pesewa each to close at GHS8.47 and GHS0.04 respectively.

BoG Policy Lending Rate	26.0%
GDP Growth rate (FY15)	3.9%
Inflation (AUG 2016)	16.9%
InterBank Int. Rate	25.51%
US\$/GHS	3.9716
GB£/GHS	5.0634
EU€/GHS	4.4317

News Wrap

EU to create new jobs for Ghanaians

The European Union (EU) is conducting audit on all the job centres in Ghana so as to make recommendations for interventions. The EU Ambassador to Ghana, Mr William Hanna, disclosed that the team will also present a plan of how the country could work better in the future, which will call for some interventions to resource them to carry out their mandate more effectively and efficiently. Hanna said that the proposals would first be discussed with the government and all stakeholders to agree on the way forward, before real implementation. The analysis is part of the Ghana Employment and Social Protection Programme that the EU has with Ghana to support job creation and social protection.

Source: <http://www.graphic.com.gh/>

Ghana Stock Exchange Review

CBL All-Share Index Opening	2,623.06
CBL All-Share Index Closing	2,620.60
Change in CBL All-Share Index	(2.45)
GSE Composite Index Opening	1,775.32
GSE Composite Index Closing	1,773.61
Change in GSE All-Share Index	(1.70)

Avg. Market P/E (23 Equities)	12
Total Volume	719,129
Total Value (GHS)	42,967.77
Total Value (USD)	10,818.76
Capitalization (GHS m)	52,908.39
Capitalization (USD)	13,339.81

Price Changes -Gainers

*Notes

Equity	Opening VWAP (GHS)	Closing VWAP (GHS)	%Change
PZC	0.21	0.23	9.52

Price Changes -Losers

*Notes

Equity	Opening VWAP (GHS)	Closing VWAP (GHS)	%Change
UTB	0.05	0.04	(20.00)
TOTAL	2.40	2.33	(2.92)
UNIL	8.48	8.47	(0.12)

Dividend Announcements

Company	Dividend per Share	Qualifying Date	Payment Date

PZC	0.1148	29/09/2016	07/10/2016
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Top 5 Traded Equities

Equity	Bids	Offers	Trade	Value(GHS)
UTB	709,100	1,529,100	709,100	28,498.00
TOTAL	2,700	6,300	2,700	6,280.00
SOGEGH	2,300	4,100	2,300	1,679.00
PZC	4,000	15,100	1,400	322.00
ETI	2,200	4,100	1,200	180.00



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