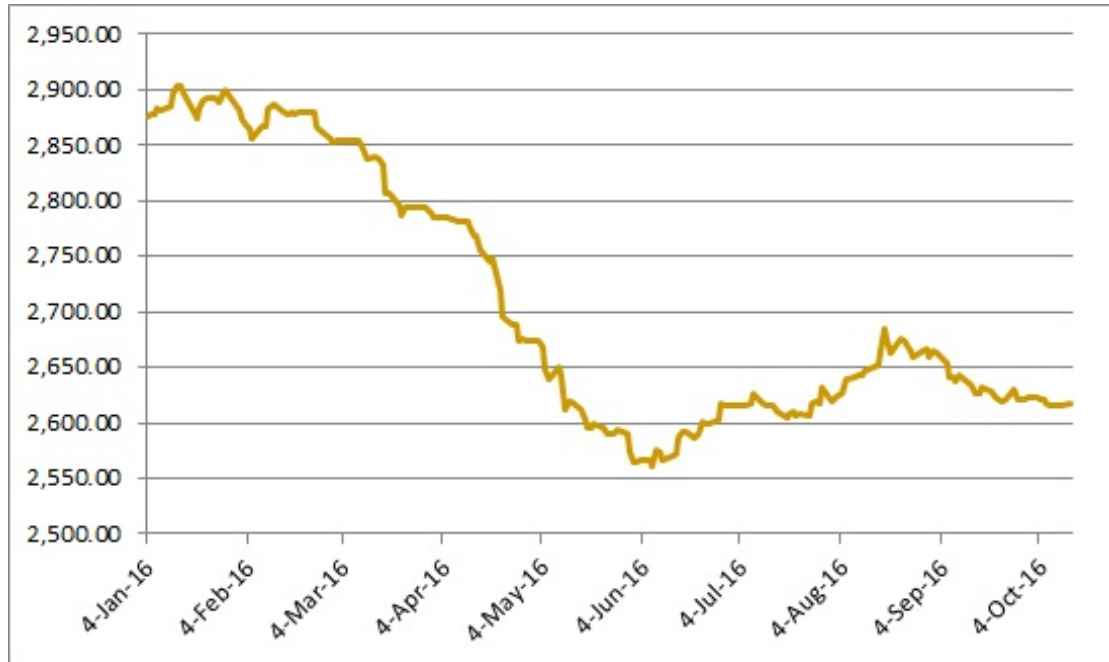


# DAILY MARKET REPORT

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



## CBL ALL Share Index



## Market Recap

### Economic Indicators

The GSE Composite index closed on the upside following gains on PBC share price. The index closed 0.84 points higher at 1,768.82 points from 1,767.98 points. This resulted in a -11.33% year-to-date yield on the stock market.

The GSE Financial stocks index closed at 1,674.92 points as no price change was recorded on financial stocks.

A total of 0.03 million shares valued at GHS0.01 million traded. The traded volume and value depreciated by 13.39% and 35.01% respectively. IIL accounted for 39.84% of the traded volume whereas SOGEGH bagged 42.97% of the traded value.

PBC appreciated by a pesewa to close at GHS0.06. The stock market saw no losses.

BoG Policy Lending Rate	26.0%
GDP Growth rate (FY15)	3.9%
Inflation (AUG 2016)	16.9%
InterBank Int. Rate	25.51%
US\$/GHS	3.9691
GB£/GHS	4.8505
EU€/GHS	4.3926

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## News Wrap

### High interest expenditure threatens fiscal policies – Economist

Economist, Dr. Eric Osei Assibey has warned of some distortions to Ghana's growth targets if government fails to align its fiscal consolidation measures with the productive sector of the economy. According to him, the continuous allocation of a significant proportion of government's revenue to interest payments, have rather affected the private sector's ability to access credit. Ghana spent about 9.5 billion dollars; equivalent to a quarter of the country's total revenue for 2015, on interest payments. This however measures almost hundred percent high; compared to the capital expenditure which was about 12 percent of total expenditure for 2015. Dr. Assibey believes the development if unchecked, will hinder government's ability to achieve a holistic fiscal consolidation.

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

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## Ghana Stock Exchange Review

CBL All-Share Index Opening	2,615.64
CBL All-Share Index Closing	2,616.86
Change in CBL All-Share Index	1.22
GSE Composite Index Opening	1,767.98

GSE Composite Index Closing	1,768.82
Change in GSE All-Share Index	0.84
Avg. Market P/E (23 Equities)	12
Total Volume	25,833
Total Value (GHS)	7,644.54
Total Value (USD)	1,926.01
Capitalization (GHS m)	52,771.12
Capitalization (USD)	13,295.49

## Price Changes -Gainers

\*Notes

Equity	Opening VWAP (GHS)	Closing VWAP (GHS)	%Change
PBC	0.05	0.06	20.00

## Top 5 Traded Equities

Equity	Bids	Offers	Trade	Value(GHS)
IIL	10,300	165,800	10,300	927.00
UTB	17,100	110,500	9,700	485.00
SOEGH	244,600	6,400	4,500	3,285.00
GOIL	400	8,500	400	488.00
GCB	300	500	300	1,185.00



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