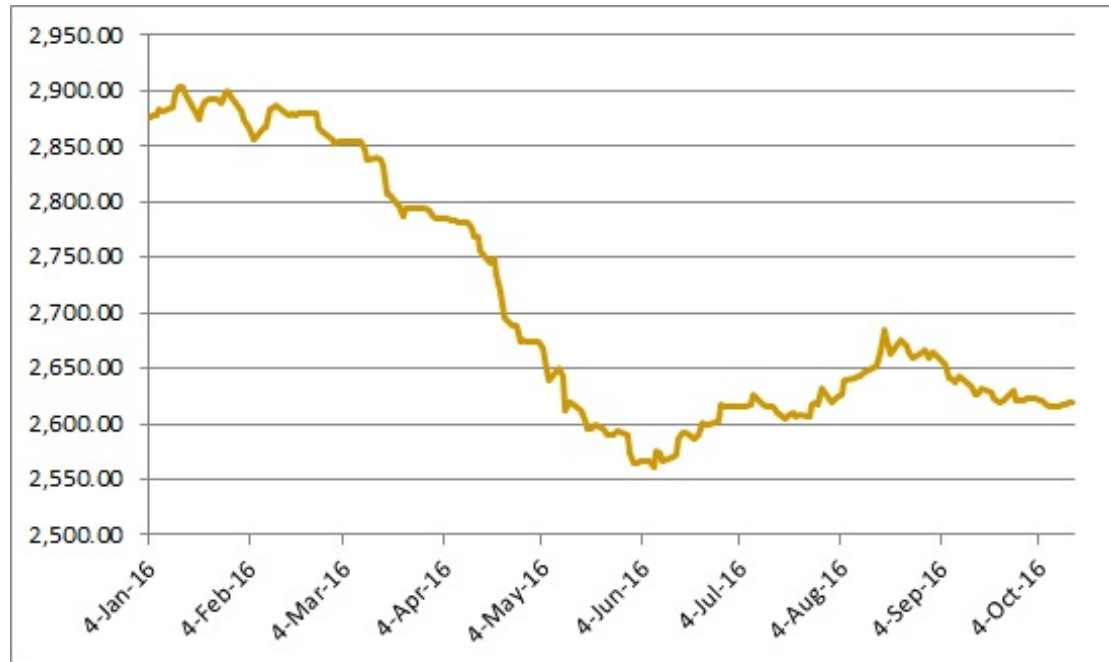


DAILY MARKET REPORT

CAL Brokers
Member of the Ghana Stock Exchange



CBL ALL Share Index



Market Recap

Economic Indicators

Major indices stayed flat as the stock market saw no price changes. The GSE Composite index and the GSE financial stock index closed at 1,770.56 point and 1,677.70 points respectively. The overall year-to-date yield ended the week at -11.25%.

IIL and FML were the dominant equities, accounting for 80.16% and 82.94% of the traded volume and value respectively. A total of 0.04 million shares traded for a sum of GHS0.03 million. Compared to the previous session, The traded volume and value increased by 31.52% and 109.23% respectively.

BoG Policy Lending Rate	26.0%
GDP Growth rate (FY15)	3.9%
Inflation (SEP 2016)	17.2%
InterBank Int. Rate	25.51%
US\$/GHS	3.9674
GB£/GHS	4.8339
EU€/GHS	4.3653

News Wrap

Government raises US\$ 96.4 million from first local dollar denominated bond

Government has raised a total of US\$ 96.4 million from its first local dollar denominated bond at a rate of 6.0%. Total bids amounted to US\$ 99.6 million, while the government accepted US\$ 96.4 million, which was more than its original target of US\$ 50 million. The cost of the bond is lower compared to government's last Eurobond which was issued in September 2016 at a coupon rate of 9.25%. Finance Minister, Seth Terkper, explained that the move is aimed at raising funds to finance the budget at cheaper rate as well as refinance more expensive domestic debt. The bond is part of the government's revised time table to raise GHS 25 billion from August-December 2016, through bonds and treasury bills. The report showed that about GHS 24 billion of the funds raised will be used to clear previous bonds issued that are maturing, and that the remaining will support fresh commitments. As part of the plans, a three-year bond is also to be issued in November 2016 to raise GHS 700 million while government hopes to issue its first 10-year local bond of GHS 200 million.

Source: <http://citifmonline.com/>

Ghana Stock Exchange Review

CBL All-Share Index Opening	2,619.36
CBL All-Share Index Closing	2,619.36
Change in CBL All-Share Index	0.00

GSE Composite Index Opening	1,770.56
GSE Composite Index Closing	1,770.56
Change in GSE All-Share Index	0.00
Avg. Market P/E (23 Equities)	12
Total Volume	37,052
Total Value (GHS)	25,995.10
Total Value (USD)	6,552.18
Capitalization (GHS m)	52,780.97
Capitalization (USD)	13,303.67

Top 5 Traded Equities

Equity	Trade	Value(GHS)
IIL	29,700	2,673.00
UTB	3,600	180.00
FML	2,200	21,560.00
SPL	1,000	20.00
GCB	300	1,185.00



CAL Brokers Limited 6th Floor, World Trade Center, Ambassadorial Enclave, Ridge Accra AA P.O. Box 14596 GH

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