

DAILY Market Report



Contact Information

Email: nana.agyei@calbrokersghana.com, patrick@calbrokersghana.com

Phone: +233244820308, +233244376574

CAL Brokers
Member of the Ghana Stock Exchange

Market Recap

The GSE Composite Index recorded a second successive decline, falling by 0.05% decline to close the week at 974.63 from 975.15. The decline brings the year-to-date return to 0.52%.

A total of 0.96 million shares traded at a sum of GHS 0.16m. Of the ten active equities today, ETI was the dominant equity, with 92.67% of the shares and 52.18% of the value traded. Today's trade volume and value were about eleven and six times respectively more than those of the previous session.

GCB recorded the only price change, slipping marginally from GHS 1.95 to GHS 1.94.

News Wrap

TBL releases financial results for 2011

Trust Bank Ltd (The Gambia) released its unaudited results for the fourth quarter (December 2011) with its year-on-year net profit up 58% to USD 12.68m from USD 10.8m. Interest income was up 17% from USD 2.2m to USD 3.58m, while its loan book declined by 16% with USD 37.2m as against USD 44.2m the previous year.

Source: CBL Research

Issue Date

January 13, 2012

Recommended Stocks

**BOPP
EGL**

Economic Indicators

BoG Policy Lending Rate	12.50%
Inflation (December' 11)	8.58%
InterBank Interest Rate (12/01/2012)	6.14%
GHS/US\$	1.5916
GHS/GBE	2.4499
GHS/EU€	2.0487



CBL All-Share Index Opening	1,204.55
CBL All-Share Index Closing	1,204.48
Change in CBL All-Share Index	(0.07)
GSE Composite Index Opening	975.15
GSE Composite Index Closing	974.63
Change in GSE All-Share Index	(0.52)
Avg. Market P/E (25 Equities)	12x
Total Volume	969,322
Total Value (GHS)	163,837.03
Capitalization (GHS m)	47,380.15

PRICE CHANGES

Bear

EQUITY	OPENING VWAP(GHS)	CLOSING VWAP(GHS)	% Δ
GCB	1.95	1.94	(0.51)

VWAP stands for Volume Weighted Average Price

TOP FIVE TRADED EQUITIES

EQUITY	BIDS	OFFERS	TRADE	VALUE (GHS)
ETI	1,401,300	911,800	898,300	85,492.00
SG-SSB	50,500	46,600	39,300	17,685.00
HFC	15,000	27,900	15,000	6,750.00
GOIL	51,500	14,500	10,600	3,392.00
UTB	2,200	14,100	2,200	660.00

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COMPANY	EVENT	DATE
Ecobank Ghana Limited	EGM	January 20, 2012

EGM stands for Extraordinary General Meeting

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