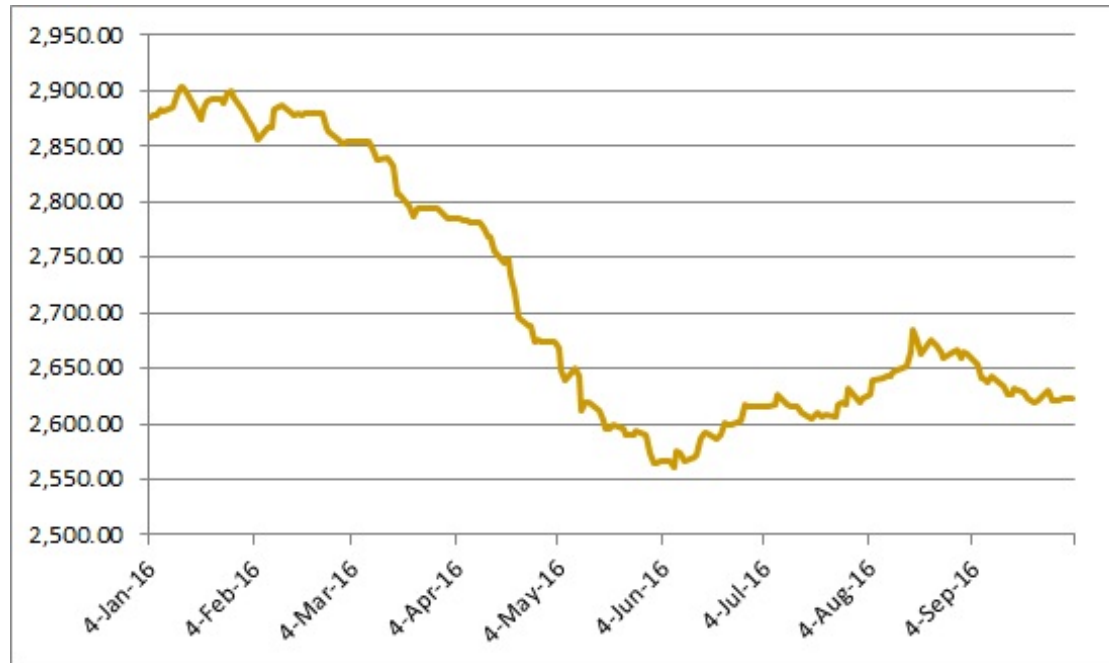


DAILY MARKET REPORT

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



CBL ALL Share Index



Market Recap

Economic Indicators

The local bourse saw gains following positive price change in ALW. The index closed 0.42 points higher than the previous closing, at 1,775.32 points. This corresponds to a -11.01% year-to-date return.

However, the GSE financial stocks index remained unchanged as financial stocks stayed flat.

GGBL dominated trading, bagging 83.18% of the 0.48 million shares traded and 96.23% of the GHS0.71 million trade value. The traded volume and value exceeded the previous session by 11 folds and 9 folds respectively.

ALW was the only gainer, up GHS0.01 to close trading at GHS0.14. No losses were recorded on the market at the close of trading.

BoG Policy Lending Rate	26.0%
GDP Growth rate (FY15)	3.9%
Inflation (AUG 2016)	16.9%
InterBank Int. Rate	25.51%
US\$/GHS	3.9736
GB£/GHS	5.1017
EU€/GHS	4.4584

News Wrap

Restructuring of VRA legacy debts in process

The Ghana Association of Bankers (GAB) says the ongoing restructuring of Volta River Authority (VRA) legacy debts on the books of some local banks is on course. The process would show a reduction of Non-Performing Loans (NPLs) by the end of 2016. The GAB noted that the first quarter payment, after the initial deposit of GHS 250 million, was due to be paid on September 30, and was confident of the capacity of the Fund under Energy Sector Levies Act (ESLA) to make the quarterly payments. President of the GAB and CEO of Stanbic Bank Ghana Limited, Mr Alhassan Andani, made this known during a news conference after the Association's 33rd AGM. Andani said the banks would receive the two quarter payments in 2016 in the months of September and December, and based on the capacity of the ESLA, the NPLs would be reclassified on the books of banks to performing loans. Andani noted that a similar arrangement is being made to restructure the NPLs of other energy sector State Owned Enterprises (SOEs) including GRIDCO, Electricity Company of Ghana and Tema Oil Refinery (TOR) and if successful, would have a similar impact of reducing NPLs on the books of banks.

Source: <https://www.ghanabusinessnews.com/>

Ghana Stock Exchange Review

CBL All-Share Index Opening	2,622.82
CBL All-Share Index Closing	2,623.06
Change in CBL All-Share Index	0.23
GSE Composite Index Opening	1,774.90

GSE Composite Index Closing	1,775.32
Change in GSE All-Share Index	0.42
Avg. Market P/E (23 Equities)	12
Total Volume	467,282
Total Value (GHS)	706,901.76
Total Value (USD)	177,899.58
Capitalization (GHS m)	52,990.05
Capitalization (USD)	13,335.53

Price Changes -Gainers

*Notes

Equity	Opening VWAP (GHS)	Closing VWAP (GHS)	%Change
ALW	0.13	0.14	7.69

Dividend Announcements

Company	Dividend per Share	Qualifying Date	Payment Date
PZC	0.1148	29/09/2016	07/10/2016

Top 5 Traded Equities

Equity	Bids	Offers	Trade	Value(GHS)
GGBL	388,700	580,800	388,700	680,225.00
UTB	41,500	132,500	41,500	1,950.00
ETI	22,600	11,600	11,600	1,740.00
CPC	157,000	11,000	11,000	220.00
HORDS	9,700	30,800	9,700	970.00



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