

DAILY Market Report



Contact Information

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

Phone: +233244820308, +233244376574

CAL Brokers
Member of the Ghana Stock Exchange



Issue Date

January 25, 2012

Recommended Stocks

**BOPP
EGL**

Economic Indicators

BoG Policy Lending Rate	12.50%
Inflation (December' 11)	8.58%
InterBank Interest Rate (23/01/2012)	6.57%
GHS/US\$	1.6670
GHS/GBE	2.6012
GHS/EU€	2.1722

i-BROKER

Market Recap

Following losses in three equities, the GSE Composite Index fell by 4.70 points to close at 969.73 from 974.43. The year-to-date return fell to 0.07%. With two financial stocks' prices falling, the GSE-Financial Index fell 0.65 points to close at 862.46 points, a 1.89% fall from 867.56 points.

Trades were observed in thirteen equities with 1.11 million shares, the second highest volume this year, changing hands for a sum of about GH¢ 0.20m. ETI led the market in terms of volume for the third successive session with 93.82% of shares traded, accounting for 51.46% of the value traded.

FML lost GH¢ 0.05 to close at a year-low of GH¢ 2.30. Other losers were EBG and SG-SSB. No gains were recorded today.

News Wrap

FML profits down 2.7%

Fan Milk on Wednesday reported yearly net profit for the twelve months to December 2011 down 2.7% to GH¢18.851 million (\$11.1 million), from GH¢19.370 million in 2010.

The dairy-maker said revenue for the year was up 5.3% to GH¢109.280 million from GH¢103.775 million for the corresponding period in 2010.

Source: Reuters

Producer Price Index falls to 15.19% in December 2011

The producer price index increased 15.19 percent between December 2010 and December 2011 (year-on-year), representing a decrease in producer inflation of 2.76 percentage points relative to the rate in November 2011 (17.94%). The month-on-month change in producer prices was -0.17 percent, after recording an increase (2.48%) in November 2011

Source: CBL research

GHANA STOCK EXCHANGE REVIEW

CBL All-Share Index Opening	1,181.57
CBL All-Share Index Closing	1,180.96
Change in CBL All-Share Index	(0.61)
GSE Composite Index Opening	974.43
GSE Composite Index Closing	969.73
Change in GSE All-Share Index	(4.70)
Avg. Market P/E (25 Equities)	12x
Total Volume	1,112,572
Total Value (GHS)	202,844.00
Capitalization (GHS m)	46,454.89

PRICE CHANGES



WEB TRADING
Online trading terminal via your browser

[Click Here](#)



World Class Websites
Web Applications
Mobile Solutions

[Click here](#)

nCodedev Labs



You Can Advertise Here

Bears

EQUITY	OPENING VWAP(GHS)	CLOSING VWAP(GHS)	% Δ
SG-SSB	0.49	0.45	(8.16)
FML	2.35	2.30	(2.13)
EBG	3.18	3.16	(0.63)

VWAP stands for Volume Weighted Average Price

TOP FIVE TRADED EQUITIES

EQUITY	BIDS	OFFERS	TRADE	VALUE (GHS)
ETI	1,243,900	1,091,400	1,043,800	104,380.00
FML	30,400	36,600	29,300	67,390.00
CAL	26,900	24,700	10,100	2,630.00
SG-SSB	50,400	10,700	10,000	4,500.00
MLC	10,000	10,000	10,000	1,000.00

If you no longer wish to receive newsletters from CAL Brokers Ghana Ltd, please [unsubscribe here](#).

This report is based upon information from various sources that we believe are reliable. However, no representation is made that it is accurate or complete. This report is not an offer to buy or sell, nor a solicitation to buy or sell, nor a solicitation to buy or sell the securities mentioned therein. This report is provided solely for the information of clients of CAL Brokers Limited (CBL) who are expected to make their own investment decisions without sole reliance on this report. CBL accepts no liability for any direct or consequential loss arising from any use of this report or its contents. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. It may be difficult for the investor to sell or realize the investment or to obtain reliable information about its value or the risk to which it is exposed. CBL, or persons involved in the preparation or issuance of this material, may from time to time, buy or sell the securities of the companies mentioned therein. This information has been issued by CBL, which is licensed by the SEC and the GSE. CBL is a subsidiary of CAL Bank Limited.

This eNewsletter is Powered By nCodedev Labs