

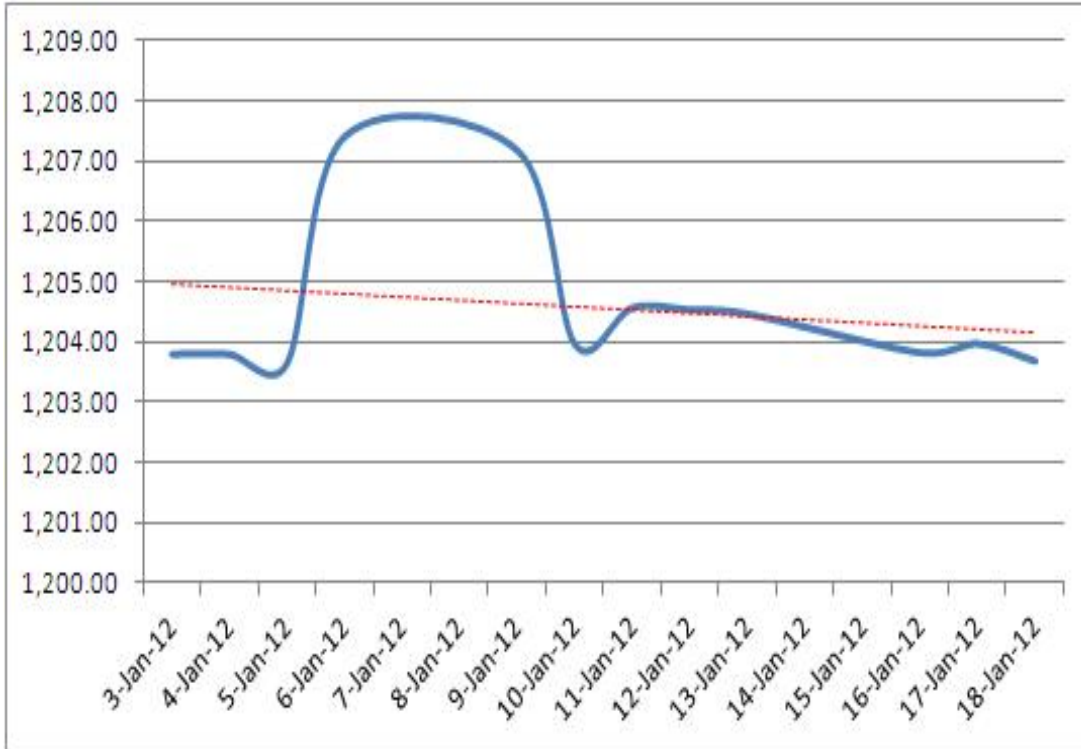
# DAILY Market Report



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



## Issue Date

**January 18, 2012**

## Recommended Stocks

**BOPP  
EGL**

## Economic Indicators

BoG Policy Lending Rate	12.50%
Inflation (December' 11)	8.58%
InterBank Interest Rate (18/01/2012)	6.25%
GHS/US\$	1.5948
GHS/GB£	2.4461
GHS/EU€	2.0340



## Market Recap

Losses in two equities pushed the GSE Composite Index down 0.46 points to close at 970.35 points from 970.81 points. The resulting year-to-date change is 0.14%.

Contrary to the year-high traded at the previous session, a volume of 0.02million shares traded today, 98.18% less than the previous session and the lowest volume recorded this year. The total value traded was about GH¢ 0.05m, nearly four times less than the previous session. TLW trades accounted for 42.30% of the total sum realised.

TLW fell to an all-time low of GH¢ 30.99 after losing GH¢ 0.01. EBG continued its decline, recording its third successive loss this week to close at a year-low of GH¢ 3.15.

# News Wrap

## Five banks migrate onto GhIPSS Complementary Switch

Five banks have so far joined the new Complementary Switch which allows customers with the non-Visa ATM cards to access money on ATM machines belonging to other banks. The five banks, Zenith Bank, HFC Bank, Prudential Bank, Cal Bank and Sahel Sahara Bank, are expected to charge their customers lesser fees when they use their ATM cards compared to using Visa cards.

The new system is powered by the Ghana Interbank Payment and Settlement System (GhIPSS).

Source: Citifmonline.com

## Bank of Ghana releases additional USD104 million to mitigate cedi-fall

The Bank of Ghana has released additional 104 million dollars onto the market today to shore up the value of the cedi after releasing 218.5 million dollars last week. 74 million dollars of this new amount will go to support the country's oil imports needs with the remaining 30 million dollars going into the operations of commercial banks.

Source: myjoyonline.com

### GHANA STOCK EXCHANGE REVIEW

CBL All-Share Index Opening	1,203.99
CBL All-Share Index Closing	1,203.70
Change in CBL All-Share Index	(0.29)
GSE Composite Index Opening	970.81
GSE Composite Index Closing	970.35
Change in GSE All-Share Index	(0.46)
Avg. Market P/E (25 Equities)	12x
Total Volume	21,168
Total Value (GHS)	49,073.58
Capitalization (GHS m)	47,349.37



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## PRICE CHANGES

EQUITY	OPENING VWAP(GHS)	CLOSING VWAP(GHS)	% Δ
EBG	3.16	3.15	(0.32)
TLW	31.00	30.99	(0.03)

VWAP stands for Volume Weighted Average Price

## TOP FIVE TRADED EQUITIES

EQUITY	BIDS	OFFERS	TRADE	VALUE (GHS)
GCB	5,300	8,200	5,300	10,070.00
PBC	7,000	5,300	5,300	1,325.00
AYRTN	23,000	3,000	3,000	510.00
ETI	407,700	10,700	2,700	270.00
EBG	2,200	1,200	1,200	3,783.00

## UPCOMING EVENTS

COMPANY	EVENT	DATE
Ecobank Ghana Limited	EGM	January 20, 2012

EGM stands for Extraordinary General Meeting

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