

DAILY Market Report

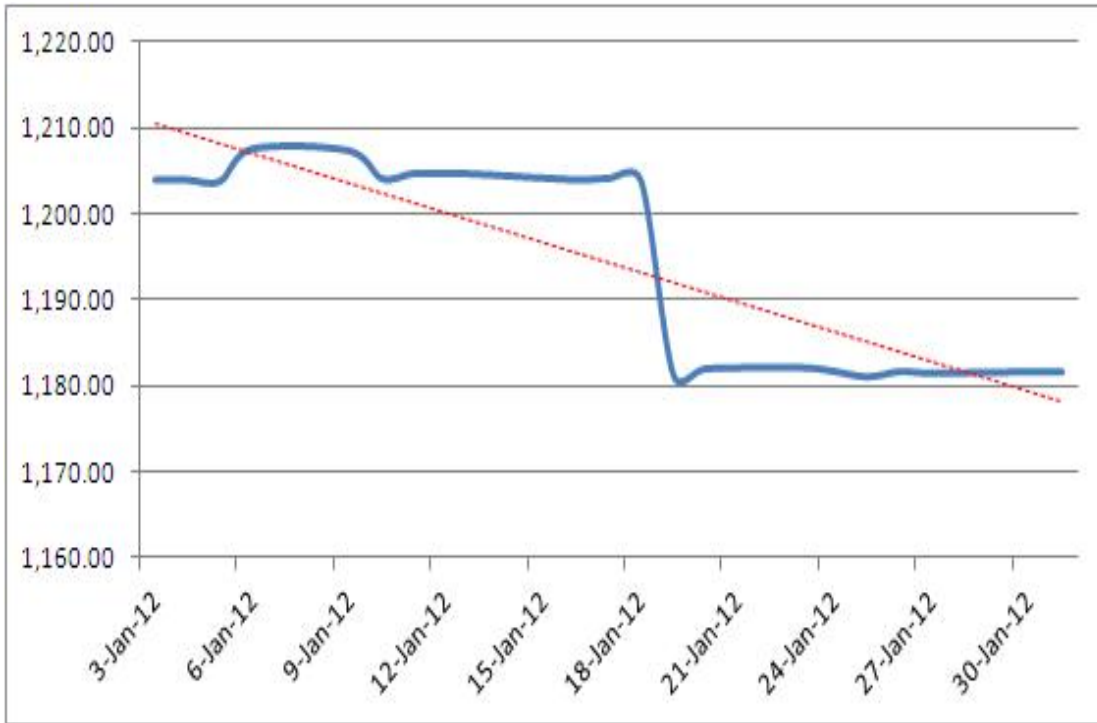


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Recommended Stocks

**BOPP
EGL**

Economic Indicators

BoG Policy Lending Rate	12.50%
Inflation (December' 11)	8.58%
InterBank Interest Rate (31/01/2012)	8.09%
GHS/US\$	1.6658
GHS/GB£	2.6205
GHS/EU€	2.1935



Market Recap

The GSE-Composite Index went up by 0.42 points, on the back of gains from three equities, to close at 974.53 points. Gains in SCB could however not hold off losses in two other financial stocks as the GSE-Financial Index fell 4.73 points to close at 864.59 points. The year-to-date return remains above zero, after eighteen successive sessions, at 0.57%

A volume of 0.18million shares were traded as 73 deals were closed between fifteen equities. The market turnover was GH¢ 0.30m. Though the volume traded was nearly two times less than was recorded in the previous session, the value traded was 59.40% more than in the previous session, mainly due to FML trades, dominated the market with 31.46% of shares traded, and 41.05% of the market turnover.

SCB and TOTAL closed at new year-highs of GH¢ 46.06 and GH¢ 21.00 respectively. TLW

also went up by GH¢ 0.80 to close at GH¢ 30.80. EBG and GCB were the losers today.

News Wrap

MLC earnings up 134.81%

Mechanical Lloyd Company Limited, MLC have reported a 134.81% growth in net profits, from GH¢ 1.45m in 2010 to GH¢ 3.41m in 2011. In its un-audited financial report for the year ended December 2011, the company's turnover was up 20.17% from GH¢ 28.46m to GH¢ 34.20m. The company's assets also grew by 22.38%, to GH¢ 32.98m.

Source: CBL Research

GHANA STOCK EXCHANGE REVIEW

CBL All-Share Index Opening	1,181.52
CBL All-Share Index Closing	1,181.51
Change in CBL All-Share Index	(0.02)
GSE Composite Index Opening	974.10
GSE Composite Index Closing	974.53
Change in GSE All-Share Index	0.42
Avg. Market P/E (25 Equities)	12x
Total Volume	180,540
Total Value (GHS)	304,407.50
Capitalization (GHS m)	46,476.48

PRICE CHANGES

EQUITY	OPENING VWAP(GHS)	CLOSING VWAP(GHS)	% Δ	Bulls
TOTAL	19.86	21.00	5.74	
TLW	30.00	30.80	2.67	
SCB	46.05	46.06	0.02	



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Bears

EQUITY	OPENING VWAP(GHS)	CLOSING VWAP(GHS)	% Δ
EBG	3.25	3.20	(1.54)
GCB	1.88	1.86	(1.06)

VWAP stands for Volume Weighted Average Price

TOP FIVE TRADED EQUITIES

EQUITY	BIDS	OFFERS	TRADE	VALUE (GHS)
FML	56,800	96,600	56,800	124,960.00
UTB	98,900	50,000	50,000	16,000.00
ETI	39,200	39,400	39,200	3,920.00
EBG	91,100	6,300	6,300	20,160.00
GGBL	10,000	25,000	5,000	7,650.00

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