

DAILY Market Report



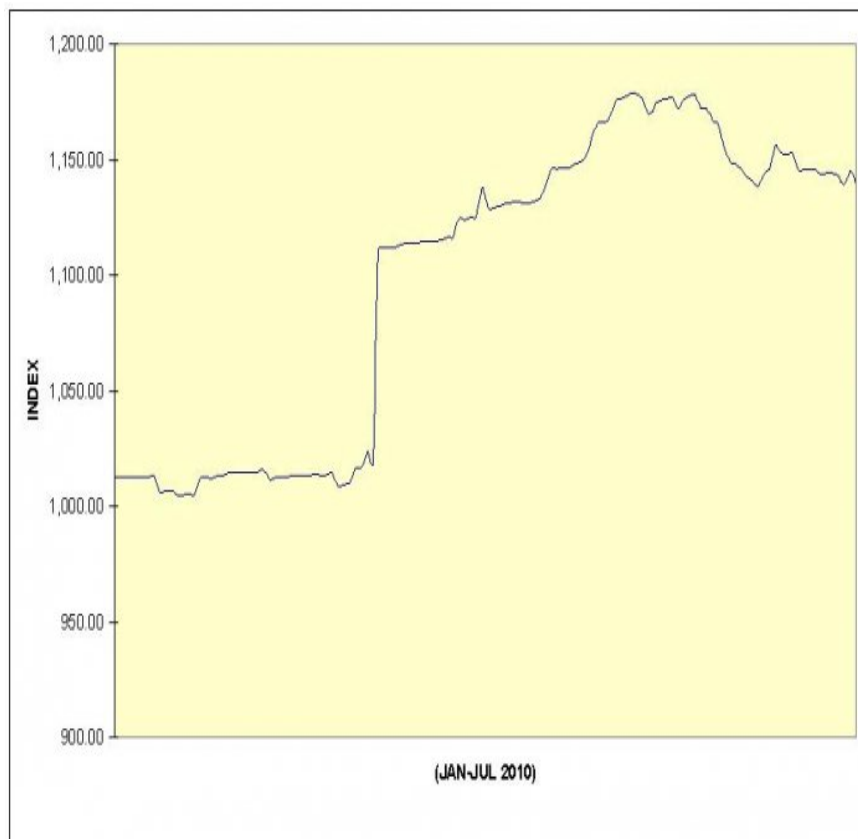
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CBL All-Share Index



Market Recap

Activities on the GSE began for the week on a relatively weaker note as the GSE All-Share Index dipped 1.66% to 6,413.78 points and this decline reduced the market's gain for the year to 15.10% as at the end of the day's session.

Today's trading results also depict a dull market as the market recorded its least volume in 3 months as well as lowest value in 6 months. A total of 81,512 shares traded at GHS32,411.65 in 54 deals representing a 56.17% and 76.45% decrease from the previous market volume and value respectively. AYRTN emerged as the session's top equity in terms of volume with a 35.82% of the overall market volume whereas GSR's trade accounted for 27.16% of the total market value and this made the mining stock the session's market leader in terms of value.

Four equities depreciated in value and there were no advancers for today. EBG was the worst hit for the day with a 9.09% decline and it was followed by UTB with a 3.45% slip. GCB

Issue Date

JULY 12, 2010

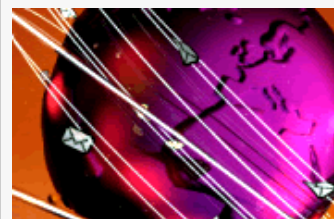
Recommended Stocks

**BOPP
CAL
ETI
GCB
SIC**

Economic Indicators

GDP(2009)	4.70%
BoG Policy Lending Rate	15.00%
Inflation (May'10)	10.68%
InterBank Interest Rate (12/07/2010)	13.15%
GHS/US\$	1.4299
GHS/GB£	2.1415
GHS/EU€	1.7989

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and SG-SSB were the remaining laggards as they shed 1.96% and 1.82% respectively.

In corporate news ETI has signed landmark agreements of US\$175 million with International Finance Corporation (IFC). The loans would be used to boost the capital base and competitiveness of 18 Ecobank Subsidiaries.

GHANA STOCK EXCHANGE REVIEW

CBL All-Share Index Opening	1,145.34
CBL All-Share Index Closing	1,140.10
Change in CBL All-Share Index	(5.24)
GSE All-Share Index Opening	6,522.01
GSE All-Share Index Closing	6,413.78
Change in GSE All-Share Index	(108.23)
Avg. Market P/E(x) (25 Equities)	12.59
Total Volume	81,512
Total Value (GHS)	32,411.65
Capitalization (GHS m)	18,118.92

PRICE CHANGES

There Were No Bulls

Bears

EQUITY	OPENING (GHS)	CLOSING (GHS)	% Δ
SG-SSB	0.55	0.54	(1.82)
GCB	1.53	1.50	(1.96)
UTB	0.29	0.28	(3.45)
EBG	3.30	3.00	(9.09)

FIVE HIGHEST TRADED EQUITIES

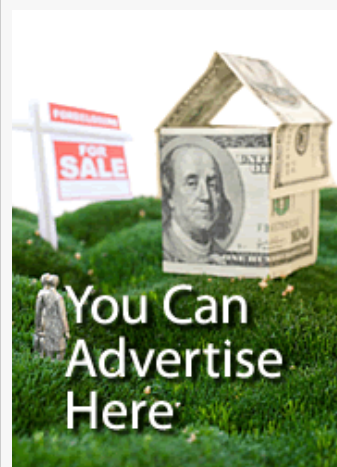
EQUITY	BIDS	OFFERS	TRADE	VALUE (GHS)
AYRTN	400,000	29,200	29,200	4,672.00
SIC	234,000	18,000	16,300	75,379.00
CAL	343,621	34,221	12,221	3,457.09
GOIL	10,097	11,897	9,397	2,146.31



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ETI	4,500	15,800	4,500	675.00
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DIVIDENDS SCHEDULE

EQUITY	DPS (GHS)	QUALIFYING DATE	PAYMENT DATE
ETI	US0.003	JUNE 24, 2010	JULY 9, 2010
GOIL	0.0104	JUNE 23, 2010	JULY 23, 2010
TOTAL	0.7129	JULY 22, 2010	JULY 30, 2010
UNIL	0.2128	JULY 14, 2010	AUGUST 27, 2010
SWL	0.0060	AUGUST 6, 2010	SEPTEMBER 15, 2010

DPS stands for Dividend Per Share

UPCOMING EVENTS

COMPANY	EVENT	DATE
UNILEVER GHANA LTD	AGM	JULY 27, 2010
SAM-WOODE LIMITED	AGM	AUGUST 12, 2010

AGM stands for Annual General Meeting

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