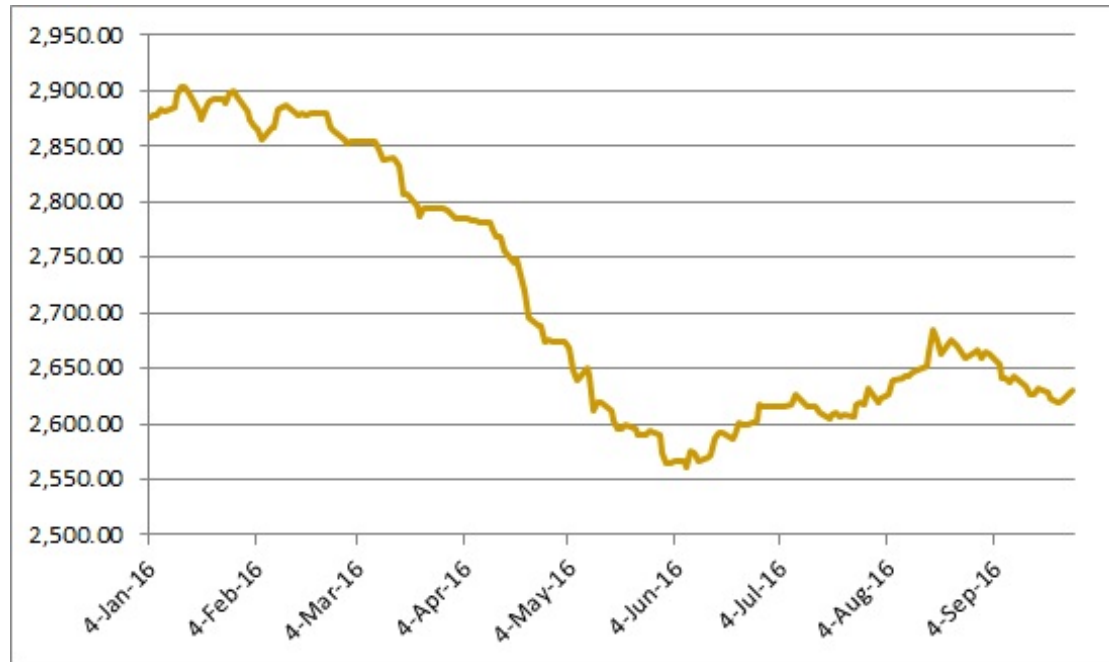


DAILY MARKET REPORT

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



CBL ALL Share Index



Market Recap

Economic Indicators

The stock market recorded its second successive win, following upward price changes in two stocks. The index climbed 7.79 points to close trading on at 1,782.91 points. The change implies a year-to-date return of -10.63%.

The GSE financial stocks index stayed flat as the market recorded no price changes in financial stocks.

The total of 2.79 million shares were exchanged for a value of GHS3.52 million. The figures recorded today compare favourably to the previous session as the trade volume and value were 18 folds and 6 folds respectively of the previous closing. GOIL led trading today with 93.88% and 99.14% of the traded volume and value respectively.

GOIL went up by GHS0.09 close to GHS1.25. CPC also gained a pesewa to close trading at GHS0.02. On the other hand, BOPP and TOTAL recorded losses.

BoG Policy Lending Rate	26.0%
GDP Growth rate (FY15)	3.9%
Inflation (AUG 2016)	16.9%
InterBank Int. Rate	25.51%
US\$/GHS	3.9664
GB£/GHS	5.1503
EU€/GHS	4.4716

News Wrap

Vivo energy Ghana signs agreement with Modex over 28 service stations

Vivo Energy Ghana Ltd., marketer and distributor of Shell-branded products and services in Ghana, signed an agreement with Modex Oil Company Ltd. to operate all Modex service stations under the Shell brand. A total of 28 Modex service stations have been rebranded, bringing the total count of Shell service stations to 207. The Chief Executive Officer of Vivo Energy Group, Mr. Christian Chammas, has stated that this deal increases the company's market share and network size as well as remain in line with their long-term goal of bringing quality Shell product and services to customers. Modex is known for its supply reliability in delivering petroleum products with high standards. The strategic location of these stations is expected to help Vivo increase its market share.

Source: <http://www.starrfmonline.com/>

Fitch assigns 'B(EXP)' rating to Ghana's upcoming USD notes

Fitch Rating has recently assigned Ghana's upcoming USD denominated senior unsecured notes with rating 'B(EXP)'. The assigned rating is sensitive to changes in Ghana's long-term foreign currency issuer default rating (IDR). The rating is in line with the country's long-term foreign currency IDR which was affirmed by Fitch at 'B' with a 'Negative' outlook earlier this year.

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

Ghana Stock Exchange Review

CBL All-Share Index Opening	2,621.81
CBL All-Share Index Closing	2,629.81
Change in CBL All-Share Index	8.00

GSE Composite Index Opening	1,775.12
GSE Composite Index Closing	1,782.91
Change in GSE All-Share Index	7.79
Avg. Market P/E (23 Equities)	12
Total Volume	2,791,996
Total Value (GHS)	3,516,117.64
Total Value (USD)	13,381.99
Capitalization (GHS m)	53,078.24
Capitalization (USD)	13,381.99

Price Changes -Gainers

*Notes

Equity	Opening VWAP (GHS)	Closing VWAP (GHS)	%Change
CPC	0.01	0.02	100.00
GOIL	1.24	1.33	7.26

Price Changes -Losers

*Notes

Equity	Opening VWAP (GHS)	Closing VWAP (GHS)	%Change
TOTAL	2.50	2.40	(4.00)
BOPP	2.45	2.44	(0.41)

Dividend Announcements

Company	Dividend per Share	Qualifying Date	Payment Date
SCBPREF	0.0725	26/08/2016	30/09/2016
PZC	0.1148	29/09/2016	07/10/2016

Top 5 Traded Equities

Equity	Bids	Offers	Trade	Value(GHS)
GOIL	2,621,600	2,621,200	2,621,200	3,485,944.00
CPC	198,300	141,300	141,300	2,826.00
CAL	10,400	10,700	10,000	7,600.00
UTB	235,300	126,1000	6,100	244.00
PZC	24,600	3,300	3,300	693.00



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