

WEEKLY MARKET UPDATE (19th Mar. – 23rd Mar. 07)

Government Securities

During the period under review, the shorter dated securities and one of the longer dated securities recorded changes. The 91 – Day bill and 182 – Day bill inched up by 0.02% points and 0.10% points respectively. The 3 Year Fixed Rate Bond dropped by 0.11% points.

Equities

At the close of the week, nine (9) equities recorded price changes. CAL Bank Ltd. was the star performer with ₵175 (8.33%) increase in share price followed by SG-SSB Bank Ltd. ₵173 (2.82%), Guinness Ghana Breweries Ltd. ₵50 (0.54%), Ghana Commercial Bank ₵7 (0.11%), Ecobank Gh. Ltd. ₵9 (0.06%), Enterprise Insurance Co. ₵3 (0.03%), PZ Cussons Gh. Ltd. ₵1 (0.01%), Standard Chartered Bank ₵15 (0.01%) and Total Gh. Ltd. ₵1 (0.002%).

During the period under review, 30,573,400 shares worth ₵74,416,556,800 were traded. Total volume traded increased over last week's volume.

CAL Bank Gh. Ltd. traded the most by volume and by value. Trade in volume accounted for 94.21% (28,804,500) of total volume traded while trade in value accounted for 87.87% (₵65,386,557,500) of total value traded.

Index

SEM Free Float recorded a 0.02% increase at the close of the week. The index recorded a year to date change of 0.12% while the GSE All Share index recorded a year to date change of 1.33%.

Investment Funds

At the close of the week, the price of EPACK dropped by ₵35.79 while the Mfund inched up by ₵3.50.

SAS Fortune gained ₵5 to close the week at ₵1,044.

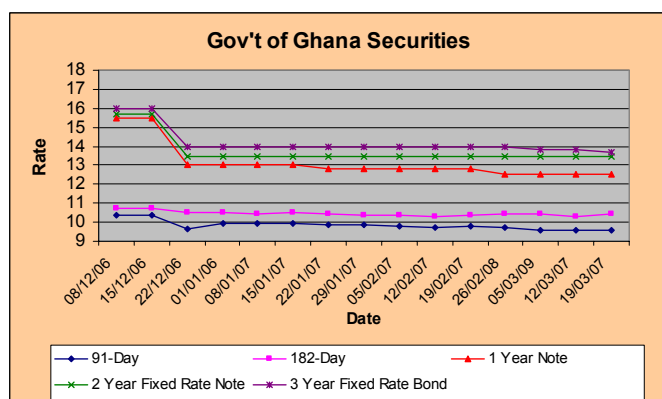
HFC Unit Trust and HFC Equity inched up by ₵2 and ₵7 respectively. However the HFC REIT remained unchanged.

Foreign Exchange

During the period under review the Cedi remained stable against the CFA but depreciated against the rest of the major currencies. It depreciated against the Euro by ₵55 (0.45%), Pound by ₵256 (1.44%) and Dollar by ₵24 (0.26%).

Market News

- SG-SSB Bank has appointed Mr. Fritz Kwabena Poku as a Non-Executive Director effective February 26, 2007.
- The Annual General Meeting for HFC Bank (Gh.) has been changed from Thursday Mar. 29, 2007 to Tuesday, Apr. 3, 2007.
- AngloGold Ashanti Ltd. has announced a final dividend of ₵3,041.21 and ₵30.41 per share for AGA and AADs respectively for the year ended Dec. 31, 2006.



MARKET AT A GLANCE Government Securities

| | Beginning Yield (%) | Ending Yield (%) | Change (%) |
|------------------------|---------------------|------------------|------------|
| 91-Day | 9.59 | 9.61 | 0.02 |
| 182-Day | 10.33 | 10.43 | 0.10 |
| 1 Year Note | 12.50 | 12.50 | 0 |
| 2 Year Fixed Rate Note | 13.50 | 13.50 | 0 |
| 3 Year Fixed Rate Bond | 13.80 | 13.69 | -0.11 |

GAINERS/LOSERS

| Company | Opening Price | Closing Price | Price Change (%) |
|---------|---------------|---------------|------------------|
| CAL | 2,100 | 2,275 | ▲ 8.33 |
| SG-SSB | 6,129 | 6,302 | ▲ 2.82 |
| GGBL | 9,302 | 9,352 | ▲ 0.54 |
| GCB | 6,143 | 6,150 | ▲ 0.11 |
| EBG | 14,016 | 14,025 | ▲ 0.06 |
| EIC | 8,900 | 8,903 | ▲ 0.03 |
| PZ | 7,105 | 7,106 | ▲ 0.01 |
| SCB | 168,000 | 168,015 | ▲ 0.01 |
| TOTAL | 54,251 | 54,252 | ▲ 0.002 |

Investment Funds

| | Beginning Rate | Ending Rate | Price Change (₵) |
|-------------|----------------|-------------|------------------|
| EPACK | 6118.99 | 6083.20 | ▼ 35.79 |
| MFUND | 1513.97 | 1517.47 | ▲ 3.50 |
| SAS FORTUNE | 1039 | 1044 | ▲ 5 |
| UNIT TRUST | 1237 | 1239 | ▲ 2 |
| HFC REIT | 4540 | 4540 | 0 |
| HFC EQUITY | 959 | 966 | ▲ 7 |

| Index | Opening | Closing | Change (%) | Year to Date % |
|--------------------------|------------|------------|------------|----------------|
| SEM Free Float Index | 158.34 | 158.37 | ▲ 0.02 | ▲ 0.12 |
| GSE All Share Index | 5062.17 | 5072.75 | ▲ 0.21 | ▲ 1.33 |
| Mkt. Capitalization (₵b) | 112,833.58 | 112,896.95 | ▲ 0.06 | ▲ 0.36 |

Foreign Exchange

| | Beginning | End | Change (%) | YTD % |
|------------|-----------|--------|------------|--------|
| CFA (1000) | 18,000 | 18,000 | 0 | ▲ 5.26 |
| Euro | 12,221 | 12,276 | ▼ 0.45 | ▼ 0.92 |
| Pound | 17,835 | 18,091 | ▼ 1.44 | ▼ 0.18 |
| US Dollar | 9,186 | 9,120 | ▼ 0.26 | ▼ 0.56 |

| Equities | Year Open (€) | Week Open (€) | Week Close (€) | Ytd (%) | Year Open P/E (x) | Week Close P/E (x) |
|---------------------|------------------|------------------|-------------------|-------------|----------------------|-----------------------|
| ABL | 1,150 | 1,150 | 1,150 | - | n.m | n.m |
| AGA | 300,000 | 300,000 | 300,000 | - | n.m | n.m |
| AAAs in shares | 3,101 | 3,310 | 3,310 | 6.74 | - | |
| ALW | 7,251 | 7,463 | 7,463 | 2.92 | 14 | 15 |
| AYRTN | 976 | 976 | 976 | - | 16 | 20 |
| BAT | 3,300 | 3,300 | 3,300 | - | n.m | n.m |
| BOPP | 5,500 | 5,500 | 5,500 | - | 27 | 37 |
| CAL | 2,205 | 2,100 | 2,275 | 3.17 | 8 | 8 |
| CFAO | 399 | 350 | 399 | - | 11 | 10 |
| CLYD | 800 | 800 | 800 | - | 31 | 29 |
| CMLT | 1,700 | 1,700 | 1,700 | - | 21 | 40 |
| CPC | 538 | 538 | 538 | - | 78 | 59 |
| EBG | 13,520 | 14,016 | 14,025 | 3.74 | 13 | 14 |
| EIC | 8,818 | 8,900 | 8,903 | 0.96 | 12 | 13 |
| ETI | 22,700 | 22,700 | 22,700 | - | 22 | 11 |
| FML | 18,002 | 19,005 | 19,005 | 5.57 | 13 | 11 |
| GCB | 6,150 | 6,143 | 6,150 | - | 6 | 4 |
| GGBL | 9,248 | 9,302 | 9,352 | 1.12 | 63 | 10 |
| GWEB | 550 | 550 | 550 | - | 24 | 49 |
| HFC | 5,400 | 5,400 | 5,400 | - | 39 | 44 |
| MLC | 2,300 | 2,100 | 2,100 | - | 13 | 13 |
| PKL | 800 | 800 | 800 | - | n.m | n.m |
| PBC | 2,600 | 2,600 | 2,600 | - | n.m | 22 |
| PZ | 6,660 | 7,105 | 7,106 | 6.70 | 21 | 22 |
| SCB | 158,000 | 168,000 | 168,015 | 6.34 | 9 | 11 |
| SCB Pref. | 5,200 | 5,200 | 5,200 | - | - | |
| SPL | 550 | 550 | 550 | - | 14 | 29 |
| SPPC | 225 | 225 | 225 | - | n.m | n.m |
| SG-SSB | 6,000 | 6,129 | 6,302 | 5.03 | 8 | 9 |
| SWL | 265 | 265 | 265 | - | 6 | 3 |
| TBL (The Gambia) | 13,250 | 13,250 | 13,250 | - | 20 | 20 |
| TOTAL | 54,030 | 54,251 | 54,252 | 0.41 | 23 | 18 |
| TRANSOL | 1,000 | 1,200 | 1,200 | 20.00 | 17 | 13 |
| UNIL | 15,000 | 15,000 | 15,000 | - | 11 | 11 |

Note:
n.m means not meaningful.

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