

WEEKLY MARKET UPDATE (26th Mar. – 30th Mar. 07)

Government Securities

During the period under review, the longer-dated securities remained unchanged while the shorter dated securities recorded changes. The 91 – Day bill and 182 – Day bill inched up by 0.02% points and 0.04% points respectively.

Equities

At the close of the week, eight (8) equities recorded price changes. Ghana Commercial Bank was the star performer with ₵550 (8.94%) increase in share price followed by CAL Bank Ltd. ₵56 (2.46%), Ecobank Gh. Ltd. ₵75 (0.53%), Fan Milk Ltd. ₵95 (0.50%), SG-SSB Ltd. ₵19 (0.30%), Guinness Gh. Breweries Ltd. ₵2 (0.02%), Total Gh. Ltd. ₵1 (0.002%) and Standard Chartered Bk. ₵1 (0.001%).

During the period under review, 796,800 shares worth ₵4,269,013,900 were traded. Total volume traded decreased over last week's volume.

CAL Bank Gh. Ltd. traded the most by volume and by value. Trade in volume accounted for 56.98% (454,000) of total volume traded while trade in value accounted for 24.51% (₵1,046,354,600) of total value traded.

Index

SEM Free Float recorded a 0.04% increase at the close of the week. The index recorded a year to date change of 0.15% while the GSE All Share index recorded a year to date change of 1.72%.

Investment Funds

At the close of the week, the price of EPACK and Mfund inched up by ₵110.90 and ₵4.00 respectively.

SAS Fortune gained ₵7 to close the week at ₵1,051.

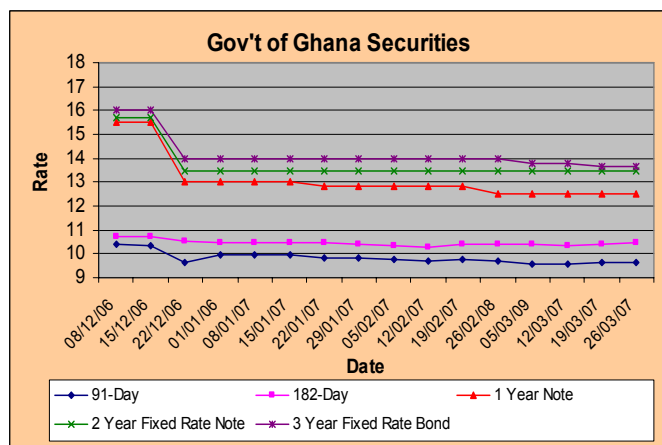
HFC Unit Trust and HFC Equity inched up by ₵3 each at the close of the week. However the HFC REIT remained unchanged.

Foreign Exchange

During the period under review the Cedi appreciated against most of the major currencies but depreciated against the CFA. It appreciated against the Pound by ₵87 (0.48%), Euro by ₵63 (0.51%) and Dollar by ₵6 (0.07%). It however depreciated against the CFA (1000) by ₵1,000 (5.56%).

Market News

Ecobank Gh. Ltd. posted a 38% growth in profit after tax of ₵165.3 billion compared to the previous year's figure of ₵119.6 billion. It also managed to grow its asset size by 35% from ₵3.2 trillion in 2005 to ₵4.3 trillion in 2006. Shareholders fund also increased by 53% to ₵425 billion, this was driven by equity injection and retained earnings.



MARKET AT A GLANCE

Government Securities

	Beginning Yield (%)	Ending Yield (%)	Change (%)
91-Day	9.61	9.63	0.02
182-Day	10.43	10.47	0.04
1 Year Note	12.50	12.50	0
2 Year Fixed Rate Note	13.50	13.50	0
3 Year Fixed Rate Bond	13.69	13.69	0

GAINERS/LOSERS

Company	Opening Price	Closing Price	Price Change (%)
GCB	6,150	6,700	▲ 8.94
CAL	2,275	2,331	▲ 2.46
EBG	14,025	14,100	▲ 0.53
FML	19,005	19,100	▲ 0.50
SG-SSB	6,302	6,321	▲ 0.30
GGBL	9,352	9,354	▲ 0.02
TOTAL	54,252	54,253	▲ 0.002
SCB	168,015	168,016	▲ 0.001

Investment Funds

	Beginning Rate	Ending Rate	Price Change (₵)
EPACK	6083.20	6194.10	▲ 110.90
MFUND	1517.47	1521.47	▲ 4.00
SAS FORTUNE	1044	1051	▲ 7
UNIT TRUST	1239	1242	▲ 3
HFC REIT	4540	4540	0
HFC EQUITY	966	969	▲ 3

Index	Opening	Closing	Change (%)	Year to Date %
SEM Free Float Index	158.37	158.43	▲ 0.04	▲ 0.15
GSE All Share Index	5072.75	5,092.25	▲ 0.38	▲ 1.72
Mkt. Capitalization (₵b)	112,896.95	113,013.54	▲ 0.10	▲ 0.46

Foreign Exchange

	Beginning	End	Change (%)	YTD %
CFA (1000)	18,000	19,000	▼ 5.56	0
Euro	12,276	12,213	▲ 0.51	▼ 0.40
Pound	18,091	18,004	▲ 0.48	▼ 0.30
US Dollar	9,210	9,204	▲ 0.07	▼ 0.49

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	2,275	2,331	5.71	8	8
CFAO	399	350	399	-	11	9
CLYD	800	800	800	-	31	29
CMLT	1,700	1,700	1,700	-	21	35
CPC	538	538	538	-	78	59
EBG	13,520	14,025	14,100	4.29	13	14
EIC	8,818	8,903	8,903	0.96	12	13
ETI	22,700	22,700	22,700	-	22	11
FML	18,002	19,005	19,100	6.10	13	12
GCB	6,150	6,150	6,700	8.94	6	4
GGBL	9,248	9,352	9,354	1.15	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	7,106	7,106	6.70	21	22
SCB	158,000	168,015	168,016	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	6,302	6,321	5.35	8	9
SWL	265	265	265	-	6	3
TBL (The Gambia)	13,250	13,250	13,250	-	20	20
TOTAL	54,030	54,252	54,253	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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