

WEEKLY MARKET UPDATE (20th Nov. – 24th Nov. 06)

Government Securities

The shorter-dated securities had changes on their yields while the longer dated securities remained unchanged. The 91 Day bill and 182 Day bill dropped by 0.01% point each.

Equities

At the close of the week, nine (9) equities recorded price changes. There were seven (7) gainers and two (2) losers. British American Tobacco was the star performer with ¢50 (1.56%) increase in share price followed by Ecobank Gh. Ltd ¢56 (0.43%), Fan Milk Ltd. ¢7 (0.04%), Aluworks Gh. Ltd. ¢1 (0.01%), Enterprise Insurance ¢1 (0.01%), Total Petroleum Ltd. ¢1 (0.002%) and Standard Chartered Bank ¢1 (0.001%).

Supper Paper Products Ltd led the losers with ¢20 (6.67%) decrease in share price followed by Trust Bank of Gambia ¢500 (1.85%).

During the period under review 323,800 shares worth ¢1.011 billion were traded. Total volume traded decreased over last week's volume.

CAL Bank Ltd. traded the most by volume while Enterprise Insurance traded the most by value. Trade in volume accounted for 32.52% (105,300) of total volume traded while trade in value accounted for 32.04% (¢324 m.) of total value traded.

Index

SEM Free Float Index did not record any significant change at the close of the week. The index recorded a year to date change of 4.33% while the GSE All Share index recorded a year to date change of 4.30%.

Investment Funds

At the close of the week, the price of EPACK dropped by ¢60.48 while the Mfund inched up by ¢3.33.

SAS Fortune Fund lost ¢1 to close the week at ¢1,005.

The HFC REIT remained unchanged but the HFC Equity and HFC Unit Trust inched up by ¢5 and ¢1 respectively.

Foreign Exchange

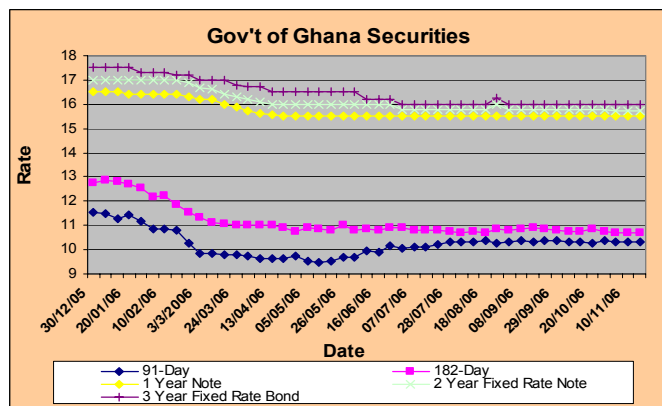
During the period under review the Cedi remained stable against the CFA, but depreciated against the rest of the major currencies. It depreciated against the Euro by ¢134 (1.14%), Pound by ¢273 (1.58%) and Dollar by ¢2 (0.02).

Market News

At the 48th Annual General Meeting of PZ Cussons Gh. Ltd., the shareholders by a special resolution considered and approved the merger between PZ Cussons Gh. Ltd and PZ Cussons Industries Gh. Ltd., in which PZ Cussons Gh. Ltd. will take over the assets and liabilities of PZ Cussons Ind. Ltd as at 31st May, 2006. The name of the merged entity will be PZ Cussons Gh. Ltd.

The Credit Reporting bill, which will assign credit rating for corporations and individuals, has been passed into law by Parliament.

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MARKET AT A GLANCE

Government Securities

	Beginning Yield (%)	Ending Yield (%)	Change (%)
91-Day	10.35	10.34	-0.01
182-Day	10.70	10.69	-0.01
1 Year Note	15.50	15.50	0
2 Year Fixed Rate Note	15.70	15.70	0
3 Year Fixed Rate Bond	16.00	16.00	0

GAINERS/LOSERS

Company	Opening Price	Closing Price	Price Change (%)
BAT	3,200	3,250	↑ 1.56
EBG	13,150	13,206	↑ 0.43
FML	17,001	17,008	↑ 0.04
ALW	7,150	7,151	↑ 0.01
EIC	8,810	8,811	↑ 0.01
TOTAL	54,016	54,017	↑ 0.002
SCB	155,006	155,007	↑ 0.001
SPPC	300	280	↓ 6.67
TBL	27,000	26,500	↓ 1.85

Investment Funds

	Beginning Rate	Ending Rate	Price Change (¢)
EPACK	5681.20	5620.72	↓ 60.48
MFUND	1452.11	1455.44	↑ 3.33
SAS FORTUNE	1,006	1,005	↓ 1
UNIT TRUST	1357	1358	↑ 1
HFC REIT	4406	4406	0
HFC EQUITY	895	900	↑ 5

Index	Opening	Closing	Change (%)	Year to Date %
SEM Free Float Index	158.05	158.05	0	↑ 4.33
GSE All Share Index	4974.71	4974.26	↓ 0.01	↑ 4.30
Mkt. Capitalization (¢b)	112,100.23	112,097.69	↓ 0.002	↑ 22.03

Foreign Exchange

	Beginning	End	Change (%)	YTD %
CFA (1000)	18,000	18,000	0	↓ 12.50
Euro	11,749	11,883	↓ 1.14	↓ 10.68
Pound	17,297	17,570	↓ 1.58	↓ 12.52
US Dollar	9,168	9,170	↓ 0.02	↓ 1.49

Equities	Year Open (€)	Week Open (€)	Week Close (€)	Ytd (%)	Year Open P/E (x)	Week Close P/E (x)
ABL	1,300	1,150	1,150	(11.54)	n.m	n.m
AGA	300,000	300,000	300,000	-	89	n.m
AAAs in shares	3,000	3,100	3,100	3.33	-	
ALW	5,003	7,150	7,154	42.93	13	14
AYRTN	850	975	976	-	13	16
BAT	3,050	3,200	3,250	6.56	8	n.m
BOPP	5,500	5,500	5,500	-	693	27
CAL	2,000	1,800	1,800	(10.00)	9	6
CFAO	400	399	399	(0.25)	13	11
CLYD	1,000	800	800	(20.00)	28	31
CMLT	1,700	1,700	1,700	-	214	21
CPC	600	538	538	(10.33)	115	78
EBG	11,000	13,050	13,206	-	14	13
EIC	6,856	8,805	8,811	28.52	8	12
ETI	22,350	22,706	22,706	-		22
FML	15,800	17,001	17,008	7.65	12	12
GCB	6,740	6,150	6,150	(8.75)	8	6
GGBL	7,740	9,253	9,251	19.52	20	63
GWEB	550	550	550	-	19	24
HFC	6,000	5,400	5,400	(10.00)	45	39
MLC	2,500	2,300	2,100	(16.00)	15	13
PKL	800	800	800	-	n.m	n.m
PBC	3,000	2,800	2,600	(7.14)	67	62
PZ	6,500	6,650	6,650	2.31	14	10
SCB	130,000	155,006	155,007	19.24	11	9
SPL	580	550	550	(5.17)	16	14
SPPC	390	300	280	(28.21)	n.m	n.m
SG-SSB	7,200	6,000	6,000	(16.67)	10	8
SWL	290	265	265	(8.62)	n.m	6
TBL (The Gambia)	27,000	27,000	26,500	(1.85)	29	20
TOTAL	38,000	54,016	54,017	42.15	14	23
UNIL	15,400	15,000	15,000	(2.60)	11	11

Note:
n.m means not meaningful.

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