

WEEKLY MARKET UPDATE (27th Nov. – 30th Nov. 06)

Government Securities

The shorter-dated securities had changes on their yields while the longer dated securities remained unchanged. This trend has remained so for over 3 months. The 91 Day bill and 182 Day bill inched up by 0.01% and 0.03% points respectively.

Equities

At the close of the week, seven (7) equities recorded price changes as compared to 9 (nine) equities the previous week. There were five (5) gainers and two (2) losers. CAL Bank was the star performer with ₵50 (2.78%) increase in share price followed by Ecobank Gh. Ltd ₵296 (2.24%), Standard Chartered Bank ₵2,993 (1.93%), Aluworks Gh. Ltd. ₵100 (1.40%) and AngloGold Ashanti Depository Shares ₵1 (0.03%).

Supper Paper Products Ltd led the losers again this week with ₵55 (19.64%) decrease in share price followed by Guinness Ghana Breweries Ltd. ₵3 (0.03%).

During the period under review 18 m shares worth ₵35 billion were traded. Total volume traded increased over last week's volume.

CAL Bank Ltd. traded the most by volume and by value. Trade in volume accounted for 84.94% (15 m) of total volume traded while trade in value accounted for 81.54% (₵29 b.) of total value traded.

Index

SEM Free Float Index recorded an increase of 0.03% at the close of the week. The index recorded a year to date change of 4.36% while the GSE All Share index recorded a year to date change of 4.70%.

Investment Funds

At the close of the week, the price of EPACK dropped by ₵35.19 while the Mfund inched up by ₵3.32.

SAS Fortune Fund gained ₵4 to close the week at ₵1,009.

The HFC REIT remained unchanged but the HFC Equity and HFC Unit Trust inched up by ₵2 and ₵5 respectively.

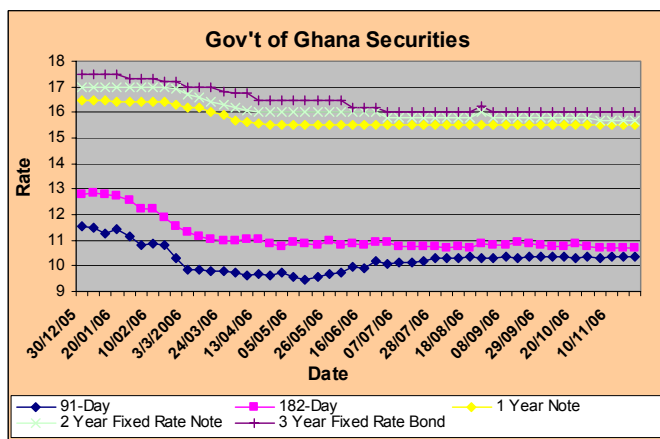
Foreign Exchange

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 ₵211 (1.78%), Pound by ₵342 (1.95%) and Dollar by ₵4 (0.04).

Market News

- African Development Bank is proposing to issue Ghanaian cedi denominated bonds in the domestic capital market and have them listed on the Ghana Stock Exchange by September 2007. Proceeds from the bonds would be used to finance private sector or non-guaranteed public projects in Ghana.

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MARKET AT A GLANCE

Government Securities

	Beginning Yield (%)	Ending Yield (%)	Change (%)
91-Day	10.34	10.35	0.01
182-Day	10.69	10.72	0.03
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 (%)
CAL	1,800	1,850	↑ 2.78
EBG	13,206	13,502	↑ 2.24
SCB	155,007	158,000	↑ 1.93
ALW	7,151	7,251	↑ 1.40
AAAD's	3,100	3,101	↑ 0.03
SPPC	280	225	↓ 19.64
GGBL	9,251	9,248	↓ 0.03

Investment Funds

	Beginning Rate	Ending Rate	Price Change (₵)
EPACK	5620.72	5585.53	↓ 35.19
MFUND	1455.44	1458.76	↑ 3.32
SAS FORTUNE	1,005	1,009	↑ 4
UNIT TRUST	1358	1363	↑ 5
HFC REIT	4406	4406	0
HFC EQUITY	900	902	↑ 2

Index	Opening	Closing	Change (%)	Year to Date %
SEM Free Float Index	158.05	158.09	↑ 0.03	↑ 4.36
GSE All Share Index	4974.26	4992.93	↑ 0.38	↑ 4.70
Mkt. Capitalization (₵b)	112,097.69	112,208.63	↑ 0.10	↑ 22.15

Foreign Exchange

	Beginning	End	Change (%)	YTD %
CFA (1000)	18,000	18,000	0	↓ 12.50
Euro	11,883	12,094	↓ 1.78	↓ 12.65
Pound	17,570	17,912	↓ 1.95	↓ 14.71
US Dollar	9,170	9,174	↓ 0.04	↓ 1.54

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	3,101	3.37	-	
ALW	5,003	7,151	7,251	44.93	13	14
AYRTN	850	975	976	-	13	16
BAT	3,050	3,250	3,250	6.56	8	n.m
BOPP	5,500	5,500	5,500	-	693	27
CAL	2,000	1,800	1,850	(7.50)	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	13,206	13,502	-	14	13
EIC	6,856	8,811	8,811	28.52	8	12
ETI	22,350	22,706	22,706	-		22
FML	15,800	17,008	17,008	7.65	12	12
GCB	6,740	6,150	6,150	(8.75)	8	6
GGBL	7,740	9,251	9,248	19.48	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	155,007	158,000	21.54	11	9
SPL	580	550	550	(5.17)	16	14
SPPC	390	280	225	(42.31)	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	26,500	26,500	(1.85)	29	20
TOTAL	38,000	54,017	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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