



GHANA STOCK EXCHANGE NEWS

Trading activity on the Ghana Stock Exchange (GSE) saw an upward surge in both volume and value for the week under review compared to the previous week's performance.

A total of 22,945,449 shares valued at GHS 35,150,320.68 were traded compared to 3,619,660 shares valued at GHS 1,183,908.69 for the preceding week. This represents a week-on-week percentage appreciation of 533.91% and 2,869.01% in volume and value respectively.

The tables below show top gainers and losers as well as the most actively traded stocks on the GSE while the chart indicates volumes of trade by industry.

TOP GAINERS

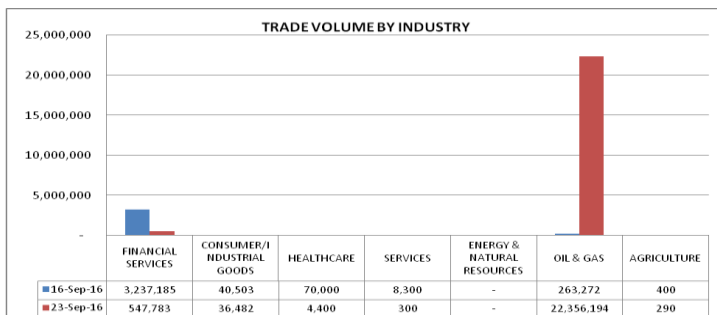
STOCK	WEEK OPEN	WEEK CLOSE	CHANGE	CHANGE (%)
CAL	0.75	0.76	0.01	0.01
UTB	0.03	0.04	0.01	0.33
FML	9.75	9.76	0.01	0.001

TOP LOSERS

STOCK	WEEK OPEN	WEEK CLOSE	CHANGE	CHANGE (%)
GOIL	1.33	1.24	-0.09	-6.77
SOGEGH	0.80	0.73	-0.07	-8.75
TLW	27.00	26.95	-0.05	-0.19
BOPP	2.48	2.45	-0.03	-1.21
SAMBA	0.73	0.72	-0.01	-1.37

5 MOST ACTIVELY TRADED STOCKS (BY VOLUME)

COMPANY	VOLUME	% OF TOTAL TRADE	CURRENT PRICE
GOIL	22,351,453	97.41%	1.24
UTB	408,528	1.78%	0.04
GCB	78,542	0.34%	3.95
FML	31,448	0.14%	9.76
CAL	17,670	0.08%	0.76

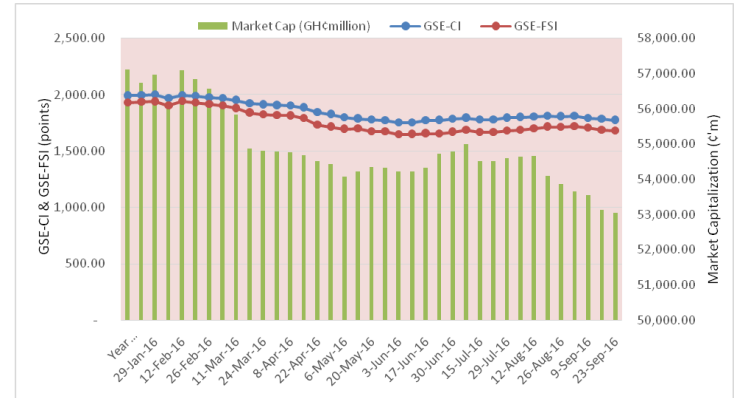


The GSE Composite Index (GSE-CI) and the GSE Financial Stocks Index (GSE-FSI) both declined marginally for the week under review. The GSE-CI closed the week at 1,775.12 from 1,784.97 while the GSE-FSI closed the week at 1,682.78 from 1,686.76. This week's performance brings the year-to-date return of both Indices to -11.02% and -12.81% respectively.

The market capitalization also declined by GHS 101.02 million or 0.19% to close the week at GHS 53,034.13 million.

The graph below shows the trend in the GSE Composite Index, GSE Financial Stocks Index and Market capitalization from the beginning of the year.

Chart 1 – Trend of Market Indicators



MONEY MARKET NEWS

CEDI RECORDS LOSSES

The Cedi lost value against four (4) of the five (5) major trading currencies for the week under review.

The Cedi depreciated against the US Dollar, the Euro, the South African Rand and the Japanese Yen by 0.21%, 0.04%, 3.78% and 1.40% respectively but appreciated against the British Pound by 1.65%.

This week's performance brought the Cedi's Year-To-Date depreciation to 4.15%, 6.66%, 14.25% and 19.62% against the Dollar, the Euro, the Rand and the Yen and a Year-To-Date appreciation of 9.50% against the Pound.

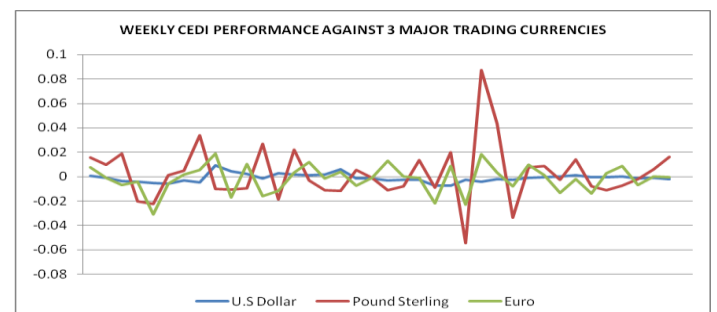
The following table summarizes the interbank rates for the week under review

Table 1 – Summary of Interbank Rates

	Buying		Selling	
	16.09.16	23.09.16	16.09.16	23.09.16
US Dollar	3.9539	3.9624	3.9579	3.9664
Pound	5.2211	5.1361	5.2280	5.1432
Euro	4.4465	4.4476	4.4486	4.4515
Rand	0.2788	0.2898	0.2790	0.2899
Yen	0.0387	0.0392	0.0387	0.0393

Source: Ghana Association of Bankers/BOG

The chart below shows the Cedi's performance against three (3) of the major trading currencies.



INTEREST RATES

The Government of Ghana's Treasury bill for the week under review transacted as follows:

A total of GHS 953.92 million was sold out of the GHS 958.92 million tendered for short term securities for the week. However, GHS 38.56 million cedis was tendered and sold for the 1-Year Note.

The Government of Ghana's target for the ensuing week is GHS 1,191 million Cedis for short term securities and GHS 60 million for the 1-Year Note.

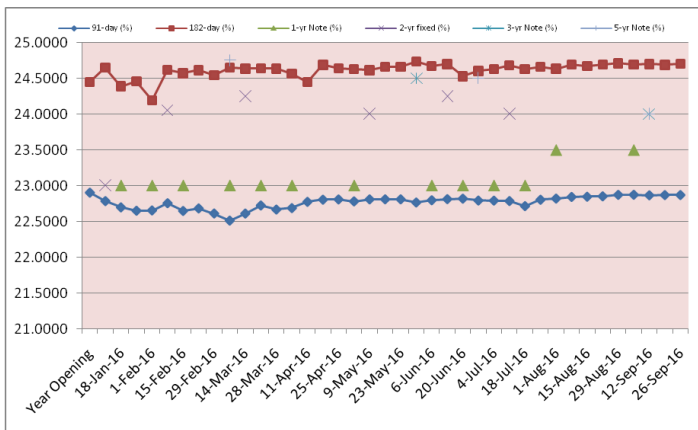
The table below shows the rates for the week under review together with that of the previous week while the chart displays the trend of the rates so far this year.

Table 2 – Prevailing Interest Rates

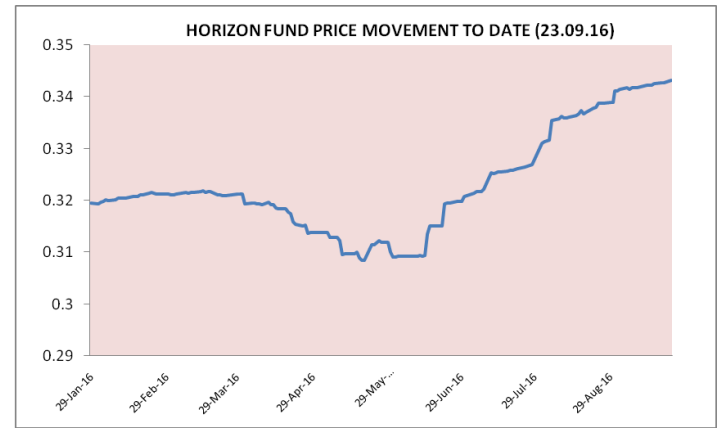
Interest Rates (for Weeks Beginning)			
	12.09.16	19.09.16	Week Change
	(% p.a.)	(% p.a.)	(%)
91 Day	22.8636	22.8636	0.0007 ▲
182 Day	24.6973	24.6973	0.0133 ▲
1-Year Note	-	23.5000	-

Source: Bank of Ghana

Chart 2 – Trend of Yields on Money Market Securities



The chart displays Horizon fund price trend from the start of the year to date.



RELEVANT CORPORATE NEWS

PZC - (GHANA) LIMITED - NOTICE OF ANNUAL GENERAL MEETING

PZ announces that the Company's 58th Annual General Meeting will be held at the Ghana-India Kofi Annan Centre for Excellence in ICT, Ringway Estates, Accra (near the Ghana Institute of Journalism) on Friday, September 30, 2016 at 11.00 am to transact the following:

Agenda:

Ordinary Business

- To receive and consider the Reports of the Directors, Report of the Auditors and the Audited Financial Statements for the year ended May 31, 2016.
- To declare a dividend
- To appoint Directors
- To re-elect Directors
- To fix the remuneration of the Directors.
- To authorize the Directors to fix the remuneration of the Auditors for the ensuing year.

GSE Press Release: 056/2016



Year Opening Price (GHS)	Week Opening Price (GHS)	Current Price (GHS)	Weekly Change (GHS)	Weekly Change (%)	Year To Date (%)
01.01.16	16.09.16				
0.3163	0.3425	0.3432	0.0007 ▲	0.21 ▲	8.51 ▲