

STOCK MARKET UPDATE



Date Issued | 12th April, 2021

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) improved by 88.06 points to end the week with 2,301.35 points compared to 2,213.29 points recorded in the previous week which contributed to a 3.98% week-on-week gain. This reflected a week-on-week advancement of 4.54% in the year-to-date performance from 13.99% to 18.53%. Market capitalization also advanced by 1.61% to end the week at GHS58.084 billion.

- The Financial Stock Index declined to end the week with 10.67 points from the 1,845.92 points recorded in the previous week to close the week at 1,835.25 points, with a drop in the year-to-date performance from 3.54% a week ago to 2.94%. This came as a result of a decrease in the share price of EGH.

- A total of 3.72 million shares exchanged hands last week, 150.93% higher than the 1.48 million shares traded in the previous week. Shares traded on the market were valued at GHS3.691 million compared to GHS1.623 million in the past week.

- The share price of GCB remained fixed for the eighth successive week at GHS4.50 to end the trading week with shares totaling 3,902; this represented 0.10% of total market volume. GCB's shares were valued at GHS0.018 million compared to GHS0.362 million in the previous week.

- At the close of the trading week, shares of 13 companies exchanged hands compared to 15 companies in the previous week. This resulted in three gainers and a laggard. The gainers were MTNGH, EGL and SCB as they gained 9.41% at GHS0.93, 0.69% at GHS1.45 and 0.06% at GHS18.16 respectively. And the laggard being EGH, down by 2.78% at GHS7.00.

- MTNGH turned out as the most liquid stock for the trading week as it traded 87.64% of total market volume. This was followed by CAL and TOTAL with shares accounting for about 9.88% and 0.65% of volumes traded respectively.

- MTNGH also ended the week as the most valued stock with 82.45% of total market value followed by CAL and EGH with 6.40% and 4.32% respectively.

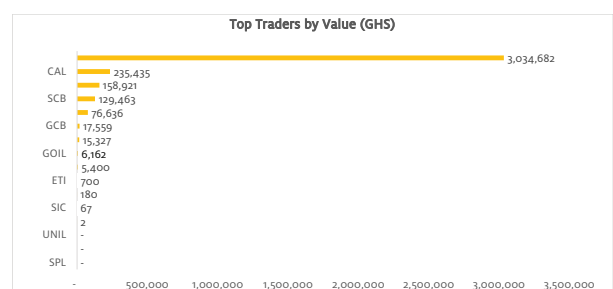
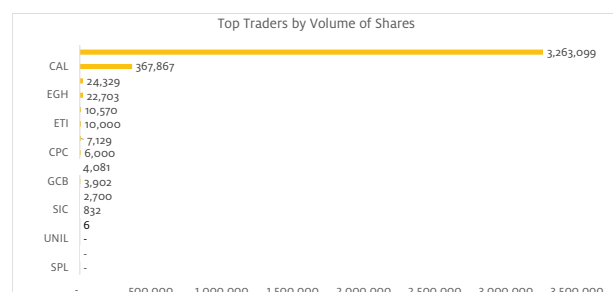
- In recent news, the Ghana Stock Exchange ended the first quarter of this year as the best performing stock market in Africa with an annual return of 14.62% in dollar term for investors.

Outlook

For this week, we predict the share prices of EGH, SCB and SOGEGH to close this week higher.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.50	4.50	0.00%
GSE-CI	2,213.29	2,301.35	3.98%
GSE-FSI	1,845.92	1,835.25	-0.58%
MARKET CAPITALISATION (GHC'M)	57,162.18	58,083.97	1.61%
YTD RETURN GSE-CI	13.99%	18.53%	4.54%
YTD RETURN-FSI	3.54%	2.94%	-0.60%
WEEKLY VOLUME TRADED (SHARES)	1,483,787.00	3,723,218.00	150.93%

Source: Ghana Stock Exchange, GCB Research



GCB Indicative Exchange Rate				
	Week Close 09/04/21		Week Open 12/04/21	
Currency	Buying	Selling	Buying	Selling
USD	5.7000	5.8500	5.7000	5.8400
POUND STERLING	7.8000	8.0500	7.8200	8.0500
EURO	6.7500	6.9800	6.7600	6.9800

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
MTNGH	0.85	0.93	0.08	9.41%
EGL	1.44	1.45	0.01	0.69%
SCB	18.15	18.16	0.01	0.06%
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
EGH	7.20	7.00	(0.20)	-2.78%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	10.30%	9.90%
GDP (Q3-2020)	-1.10%	-3.20%
Monetary Policy	14.50%	16.00%
Reference Rate	14.24%	14.34%
91 -Day	12.81%	12.85%
182-Day	13.61%	13.62%
1 Year Note	16.45%	16.57%

STOCK MARKET UPDATE



Date Issued | 12th April, 2021



Research Contacts

Lawson Oppong-Asante
Email: loppong-asante@gcb.com.gh
Tel: 0302 66 4910 -18

Adomako Osei-Frimpong
Email: aofrimpong@gcb.com.gh
Tel: 0302 66 4910 -18

Michael Bedjrah
Email: mbedjrah@gcb.com.gh
Tel: 0302 66 4910 -18

Treasury & Sales Contacts

Anthony Asare
Email: akasare@gcb.com.gh
Tel: 0302 611 762

Daniel Boateng
Email: daboateng@gcb.com.gh

Head Office:

No 2 Thorpe Link
P. O. Box 134, Accra
Tel: +233 (0)302 664910

Disclaimer

This document has been prepared by the Research Department of GCB Bank Limited solely for information purposes and does not constitute any legally binding obligations on GCB. Any views expressed are those of the Research Department. Any views and commentary in this communication (the views) are short term views of the GCB Research Department from which it originates (the authors) and are not a personal recommendation and do not take into account whether any product or transaction is suitable for any particular investor.

Whilst the information provided in this document has been prepared by GCB Research Department based upon or by reference to sources, materials that GCB believes to be reliably accurate, GCB does not guarantee its completeness or accuracy. The message is for information purposes only as of the date hereof and are subject to change. It is not a recommendation, advice, offer or solicitation to buy or sell a product or service. We do not accept any liability for losses (direct or consequential) which may arise from making use of this document or its contents or reliance on the information contained herein.

All opinions and estimates are given as of the date hereof and are subject to change. GCB is not obliged to inform readers of any such change to such opinions or estimates. This document do not purport to contain all the information that you may desire. In all cases, interested parties should conduct their own investigations and analysis of the transaction described in the document and of the data set forth in the document. In particular it is recommended for interested parties to check that the information provided is in line with their own circumstances with regard to any legal, regulatory, tax or other specialist or technical advice or services, if necessary with the help of a professional advisor.

This document is confidential and may not be reproduced or distributed in whole or in part without the prior written permission of GCB.