

STOCK MARKET UPDATE



Date Issued | 25th April, 2022

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) decreased by 0.68 points to end the trading week at 2,696.67 points compared to 2,697.35 points in the preceding week resulting in a 0.03% week on week loss. This triggered a week-on-week decline by 0.02% in the year-to-date performance from -3.30 % to -3.32%. Market capitalization likewise went down by 0.02% to close the trading week at GHS64.040 billion.

- The Financial Stock Index also moderated by 1.23 points to close the trading week at 2,2219.66points compared to 2,220.89 points in the previous week with a decrease in the year to date performance from 3.21% to 3.15%.

- A total of 10.98 million shares exchanged hands to end the week, 431.58% beyond 2.07 million shares traded in the previous week. Shares traded on the market were valued at GHS10.983million compared to the past week's GHS2.01million.

- GCB finished the trading week with a share price of GHS5.12 same as the forgoing week with shares totaling 1,870 signifying 0.02% of total market volume. GCB's shares were valued at GHS9.57K compared to GHS2.30K in the forgoing week.

- At the end of the trading week, shares of 20 companies exchanged hands same as the previous week. This produced no gainer and 1 laggard. The only laggard being SOGEGH, lost 0.83% at GHS1.19.

- MTNGH emerged as the most liquid stock for the trading week as it traded 98.57% of total market volume. This was followed by SIC and ETI with shares accounting for about 0.45% and 0.41% of volumes traded respectively.

- Again, MTNGH ended the week as the most valued stock with 98.54% of total market value, followed by BOPP and GOIL with 0.38% and 0.31% respectively.

In recent news, BoG monetary policy actions, others contributing to under-subscription of weekly T-Bills sale. The recent monetary policy actions by the Bank of Ghana and the lower interest rates in relation to inflation rate is the major cause of government inability to meet its Treasury bills sale target.

Outlook

For this week, based on the bids and offer dynamics on the Ghana Stock Exchange market, we expect MTNGH to gain some pesewas. However, BOPP and IIL are expected to shed some pesewas.

GSE Against Selected African Stock Markets

Equity	Price	Opinion	Market Outlook
MTN GHANA	GH¢ 1.06	Strong 2021 FY Financials	↑ Higher Ask Price
BOPP	GH¢ 6.00	Strong 2021 FY Financials	→ Low offers
CAL BANK	GH¢ 0.85	Strong 2021 FY Financials	↑ Improving bids
ECOBANK	GH¢ 7.60	Strong 2021 Q3 Financials	→ Bargain bids
SOGEGH	GH¢ 1.19	Strong 2021 FY Financials	→ Low demand
FANMILK	GH¢ 3.00	Positive Sentiment	→ Low demand

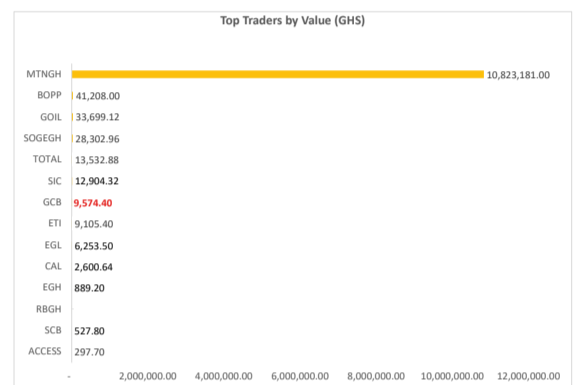
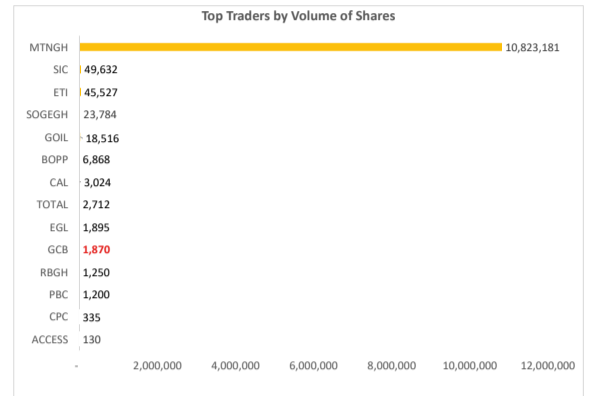
GCB Recommended Picks

Country	Current Level	YTD
(Ghana) GSE-CI	2,696.67	-3.32%
(Botswana) BGSMD	7,236.98	3.24%
(Egypt) EGX-30	10,548.14	-11.72%
(Kenya) NSE ASI	154.85	-6.97%
(Nigeria) NGSE ASI	48,459.65	13.44%
(South Africa) JSE ASI	72,264.90	0.97%
(WAEMU) BRVM	219.68	8.60%

Source: Bloomberg

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.12	5.12	0.00%
GSE-CI	2,697.35	2,696.67	-0.03%
GSE-FSI	2,220.89	2,219.66	-0.06%
MARKET CAPITALISATION (GHC'M)	64,047.56	64,040.47	-0.01%
YTD RETURN GSE-CI	-3.30%	-3.32%	-0.02%
YTD RETURN-FSI	3.21%	3.15%	-0.06%
WEEKLY VOLUME TRADED (SHARES)	2,065,583	10,980,186	431.58%

Source: Ghana Stock Exchange, GCB Research



GCB Indicative Exchange Rate				
	Week Close 22/04/22		Week Open 25/04/22	
Currency	Buying	Selling	Buying	Selling
USD	7.1000	7.8200	7.1000	7.8200
POUND STERLING	9.2500	10.2200	9.1000	10.1200
EURO	7.6800	8.5200	7.6300	8.5000

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
SOGEGH	1.20	1.19	(0.01)	-0.83%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	19.40%	15.70%
GDP (2021)	5.40%	0.50%
Monetary Policy	17.00%	14.50%
Reference Rate	16.58%	14.18%
91 -Day	16.78%	16.33%
182-Day	17.42%	16.32%
1 Year Note	19.67%	18.85%

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