

STOCK MARKET UPDATE



Date Issued | 6th April, 2020

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) dropped for the fourth consecutive time to end the week with 17.43 points lesser than the prior week from 2,160.52 points to 2,143.09 points, reflecting a 0.81% weekly drop. This resulted in a week on week fall of 0.77% in the year-to-date performance causing a drop from -4.28% in the previous week to -5.05%. Market capitalization also reduced by 0.32% to end the week at GHS55.814 billion.

- The Financial Stock Index took the same direction with a dip of 31.1 points to 1,894.50 points from 1,925.60 points recorded in the previous week. This came as a result of a fall in prices of EGH, GCB and SCB which weakened the GSE Financial index. This mirrored a week-on-week drop of 1.54% in the year-to-date performance.

- A total of 0.565 million shares exchanged hands last week, 158.27% above the 0.219 million shares traded in the preceding week. Shares traded on the market were valued at GHS 1.511 million compared to GHS 283.502K in the previous week.

- The share price of GCB declined further to GHS4.50 compared to the previous week's price of GHS4.69. A total of 237,600 of GCB shares exchanged hands representing 42% of total market volume. GCB's shares were also valued at GHS 1.069 million.

- At the close of the week, shares of 12 companies compared to 14 companies in the past week exchanged hands. This resulted in 3 gainers and 6 laggards. The 3 gainers were EGL, GOIL and CAL. EGL gained 6.25% at GHS1.70, GOIL gained 1.23% at GHS1.64 and CAL gained 1.22% at GHS0.83. The top 5 laggards were: TBL, EGH, GCB, TOTAL and FML. TBL lost 15.00% at GHS0.34, EGH lost 5.80% at GHS6.50, GCB lost 4.05% at GHS4.50, TOTAL lost 1.72% at GHS2.85 and FML lost 1.72% at GHS4.00.

- GCB emerged the most liquid stock for the week as it traded 42% of total market volume. This was followed by MTNGH and CAL with shares accounting for about 26% and 10% of volumes traded respectively.

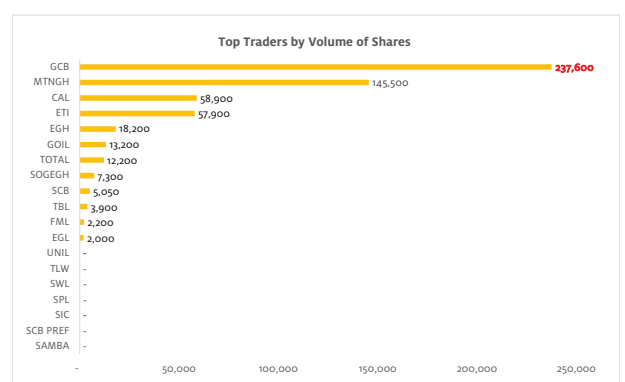
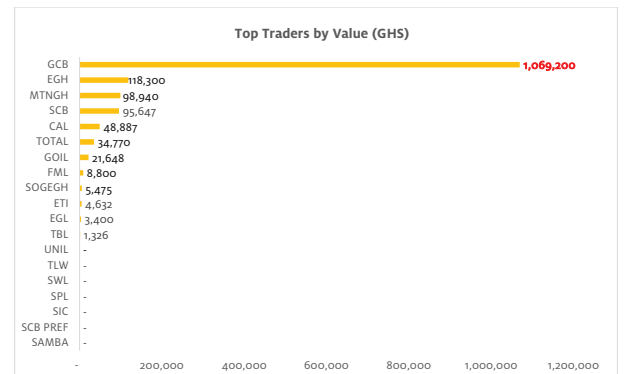
- In other news, The Ghana Stock Exchange announced that, the underlisted Companies have sought permission for the extension of time to submit their audited Financial Statements for the year ended December 31, 2019. Enterprise Group Limited - April 30, 2020; Intravenous Infusions Limited - April 14, 2020; Fan Milk Limited - April 30, 2020; Total Petroleum Ghana Limited - April 30, 2020; Aluworks Limited - August 31, 2020 and GOIL Company Limited - April 30, 2020.

Outlook

In the week ahead, based on the bid and offer dynamics on the Ghana Stock Exchange, we expect the benchmark indexes to close the week low. We anticipate the market indexes will remain pressured, driven by low market activities due to the lockdown. GCB and SOGEGH are however forecast to make some gains.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.69	4.50	-4.05%
GSE-CI	2,160.52	2,143.09	-0.81%
GSE-FSI	1,925.60	1,894.50	-1.62%
MARKET CAPITALISATION (GHC'M)	55,995.00	55,814.24	-0.32%
YTD RETURN GSE-CI	-4.28%	-5.05%	-0.77%
YTD RETURN-FSI	-4.66%	-6.20%	-1.54%
WEEKLY VOLUME TRADED (SHARES)	218,630.00	564,659.00	158.27%

Source: Ghana Stock Exchange, GCB Research



GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
EGL	1.60	1.70	0.10	6.25%
GOIL	1.62	1.64	0.02	1.23%
CAL	0.82	0.83	0.01	1.22%
-	-	-	-	-
-	-	-	-	-

TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
TBL	0.40	0.34	-0.06	-15.00%
EGH	6.90	6.50	-0.40	-5.80%
GCB	4.69	4.50	-0.19	-4.05%
TOTAL	2.90	2.85	-0.05	-1.72%
FML	4.07	4.00	-0.07	-1.72%

Source: Ghana Stock Exchange, GCB Research

GCB Indicative Exchange Rate				
	Week Close 03/04/20		Week Open 06/04/20	
Currency	Buying	Selling	Buying	Selling
USD	5.6200	5.8600	5.6200	5.8600
POUND STERLING	6.7200	7.1700	6.7200	7.2000
EURO	6.0100	6.4800	6.0000	6.4500

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	7.80%	7.80%
GDP (Q2-19)	5.70%	6.70%
Monetary Policy	14.50%	16.00%
Reference Rate	15.12%	16.32%
91 -Day	14.44%	14.64%
182-Day	14.95%	15.15%
1 Year Note	17.65%	17.65%

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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

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