

STOCK MARKET UPDATE



Date Issued | 15th June, 2020

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) dipped to close the week with 31.97 points below the 1,960.63 points recorded in the previous week to 1,928.66 points resulting in a -1.63% week-on-week fall. This also led to a week on week drop of -1.41% in the year-to-date performance from -13.14% to -14.55%. Market capitalization declined by 0.62% to end the week at GHS53.414 billion.

- The Financial Stock Index took the same direction by dropping 36.53 points from 1,836.79 points to 1,800.26 points, which reflected a week -on-week fall of 1.81% in the year-to-date performance. This was due to a fall in share price of GCB, RBGH and CAL.

- A total of 5.555 million shares exchanged hands last week, 68.38% lower than the 17.568 million shares traded in the preceding week. Shares traded on the market were valued at GHS7.268 million compared to GHS11.925 million in the preceding week.

- The share price of GCB depreciated to close the week at GHS4.05 compared to the previous week's price of GHS4.48 with shares totaling 1,015,900; this represented 18% of total market volume. GCB's shares were valued at GHS4.114 million compared to GHS0.003 million in the previous week.

- At the close of the week, shares of 17 companies exchanged hands compared to 15 companies in the previous week. This resulted in no gainer and 8 laggards. The top 5 laggards were: RBGH, FML, GGBL, GCB and EGL. RBGH lost 18.37% at GHS0.40, FML lost 14.69% at GHS2.09, GGBL lost 14.29% at GHS1.20, GCB lost 9.60% at GHS4.05 and EGL lost 3.36% at GHS1.44.

- MTNGH emerged the most liquid stock for the week as it traded 59% of total market volume. This was followed by GCB and FML with shares accounting for about 18% and 9% of volumes traded respectively.

- GCB ended the week as the most valued stock with 57% of total market value followed by MTNGH and FML with 26% and 15% respectively.

- In other news, EGL has announced 20.0%/y rise in dividend to GHS0.054 per share for the 2019 financial year. This was on the back of a 53.6%/y rise in net profit (attributable to shareholders) to GHS79.63 million in 2019 from GHS51.86 million in the previous year. This reflects a dividend payout ratio of 11.5%, which is below the payout ratio of 14.7% in 2018. The dividend of GHS0.054 per share also reflects a yield of 3.8% based on the prevailing market price of GHS1.44 per share.

Outlook

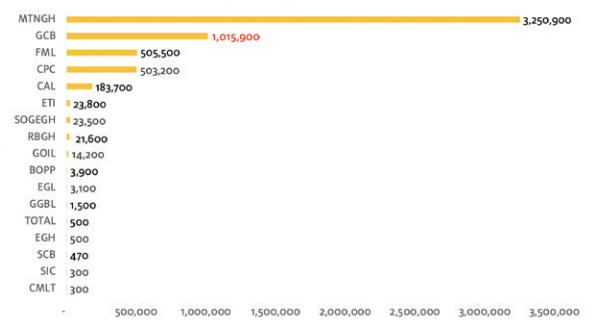
For this week, we continue to forecast price declines in GOIL and TOTAL due to demand pressures. The Ghana Stock Exchange-Composite Index (GSE-CI) is forecast to end the week higher as Government continues to ease restrictions.

GSE MARKET SUMMARY

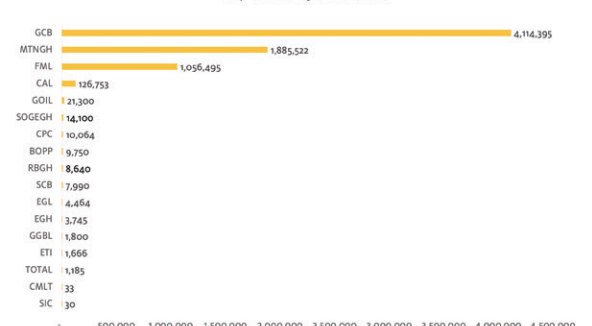
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.48	4.05	-9.60%
GSE-CI	1,960.63	1,928.66	-1.63%
GSE-FSI	1,836.79	1,800.26	-1.99%
MARKET CAPITALISATION (GHC'M)	53,745.96	53,414.27	-0.62%
YTD RETURN GSE-CI	-13.14%	-14.55%	-1.41%
YTD RETURN-FSI	-9.05%	-10.86%	-1.81%
WEEKLY VOLUME TRADED (SHARES)	17,567,772.00	5,554,537.00	-68.38%

Source: Ghana Stock Exchange, GCB Research

Top Traders by Volume of Shares



Top Traders by Value (GHS)



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
RBGH	0.49	0.40	(0.09)	-18.37%
FML	2.45	2.09	(0.36)	-14.69%
GGBL	1.40	1.20	(0.20)	-14.29%
GCB	4.48	4.05	(0.43)	-9.60%
EGL	1.49	1.44	(0.05)	-3.36%

Source: Ghana Stock Exchange, GCB Research

GCB Indicative Exchange Rate

Currency	Week Close 12/06/20		Week Open 15/06/20	
	Buying	Selling	Buying	Selling
USD	5.6500	5.8700	5.6500	5.8700
POUND STERLING	7.0700	7.3200	7.0700	7.3200
EURO	6.3300	6.5800	6.3300	6.5800

Economic Indicators

Indicator	Current	Previous
Inflation Rate	11.30%	10.60%
GDP (2019)	6.50%	6.30%
Monetary Policy	14.50%	16.00%
Reference Rate	14.80%	14.77%
91 -Day	13.93%	13.95%
182-Day	14.04%	14.06%
1 Year Note	16.85%	16.88%

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**Scrolling?
Pause and
sanitize.**

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