

STOCK MARKET UPDATE



Date Issued | 18th May, 2020

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) declined to close the week with 58.22 points below the 2,042.05 points recorded in the previous week to 1,983.83 points, resulting to a -2.74% week on week drop. This mirrored a week on week fall of 2.58% in the year-to-date performance to -12.11% compared to the previous week of -9.53%. Market capitalization also declined by 1.11% to end the week at GHS53.988 billion.

- The Financial Stock Index similarly dropped 32.9 points from 1,874.05 points to 1,841.15 points, which reflected a week -on-week fall of 1.63% in the year-to-date performance. This came as a result of a fall in price of EGH and SCB.

- A total of 11.750 million shares exchanged hands last week, 51.57% lesser than 24.261 million shares traded in the former week. Shares traded on the market were valued at GHS8.063 million compared to GHS14.879 million in the preceding week.

- The share price of GCB improved by 2.74% to end the week at GHS4.50 compared to the preceding week's price of GHS4.38 with shares totaling 4,600; this represented 0.04% of total market volume. GCB's shares were thus valued at GHS0.021 million compared to GHS0.014 million in the previous week.

- At the close of the week, shares of 13 companies exchanged hands compared to 14 companies in the previous week. This resulted in 3 gainers and 6 laggards. The gainers were: TOTAL, GCB and SOGEGH. TOTAL gained 4.17% at GHS2.50, GCB gained 2.74% at GHS4.50 and SOGEGH gained 1.56% at GHS0.65. The top 5 laggards were: GGBL, EGH, MTNGH, SCB and EGL. GGBL lost 12.50% at GHS1.40, EGH lost 6.04% at GHS7.00, MTNGH lost 4.92% at GHS0.58, SCB lost 2.78% at GHS17.50 and EGL lost 1.82% at GHS1.62.

- MTNGH emerged the most liquid stock for the week as it traded 97% of total market volume. This was followed by EGH and SIC with shares accounting for about 1.60% and 0.46% of volumes traded respectively.

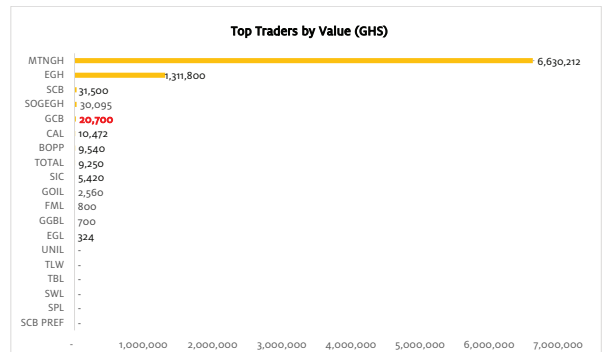
- In other news, AngloGold Ashanti bolstered its available liquidity to more than \$2bn, improved leverage and more than trebled first quarter cash flow from operating activities as key mines delivered solid performances.

Outlook

This week, we expect MTNGH to gain some pesewas while we tip GOIL and GCB to shed some pesewas.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.38	4.50	2.74%
GSE-CI	2,042.05	1,983.83	-2.85%
GSE-FSI	1,874.05	1,841.15	-1.76%
MARKET CAPITALISATION (GHC'M)	54,591.93	53,987.89	-1.11%
YTD RETURN GSE-CI	-9.53%	-12.11%	-2.58%
YTD RETURN-FSI	-7.21%	-8.84%	-1.63%
WEEKLY VOLUME TRADED (SHARES)	24,261,385.00	11,749,650.00	-51.57%

Source: Ghana Stock Exchange, GCB Research



GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
TOTAL	2.4	2.5	0.1	4.17%
GCB	4.38	4.5	0.12	2.74%
SOGEGH	0.64	0.65	0.01	1.56%
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
GGBL	1.6	1.4	-0.2	-12.50%
EGH	7.45	7	-0.45	-6.04%
MTNGH	0.61	0.58	-0.03	-4.92%
SCB	18	17.5	-0.5	-2.78%
EGL	1.65	1.62	-0.03	-1.82%

Source: Ghana Stock Exchange, GCB Research

GCB Indicative Exchange Rate				
	Week Close 15/05/20		Week Open 18/05/20	
Currency	Buying	Selling	Buying	Selling
USD	5.6800	5.8800	5.6800	5.8800
POUND STERLING	6.8000	7.1400	6.7700	7.1000
EURO	6.0000	6.3000	6.0000	6.3000

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	10.60%	7.80%
GDP (2019)	6.50%	6.30%
Monetary Policy	14.50%	16.00%
Reference Rate	14.77%	15.12%
91 -Day	13.87%	13.95%
182-Day	14.00%	14.02%
1 Year Note	16.70%	16.75%

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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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