

STOCK MARKET UPDATE



Date Issued | 20th April, 2020

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) declined further to end the week with 28.66 points lesser than the previous week from 2,135.24 points to 2,106.58 points, reflecting a 1.34% weekly drop. This resulted to a week on week fall of 1.27% in the year-to-date performance causing a decline from -5.40% in the earlier week to -6.67%. Market capitalization went down by 0.56% to close the week at GHS55.256 billion.

- The Financial Stock Index also declined further by 51.88 points to 1,828.13 points from 1,880.01 points recorded in the previous week. This mirrored a week-on-week drop of 2.57% in the year-to-date performance.

- A total of 1.001 million shares exchanged hands last week, 213.48% above 0.319 million shares traded in the earlier week. Shares traded on the market were valued at GHS1.459 million compared to GHS148.803K in the previous week.

- The share price of GCB remained unchanged at GHS4.50 compared to the previous week's price. A total of 500 of GCB shares exchanged hands representing 0.05% of total market volume. GCB's shares were also valued at GHS 2.250K.

- At the close of the week, shares of 11 companies same as the previous week exchanged hands. This resulted in no gainers and 6 laggards. The top 5 laggards were: EGH, SOGEGH, CAL, TOTAL and SCB. EGH lost 10.77% at GHS5.80, SOGEGH lost 6.67% at GHS0.70, CAL lost 4.88% at GHS0.78, TOTAL lost 1.75% at GHS2.80 and SCB lost 0.21% at GHS18.90.

- CAL emerged the most liquid stock for the week as it traded 82.54% of total market volume. This was followed by EGH and ETI with shares accounting for about 13.73% and 3.05% of volumes traded respectively.

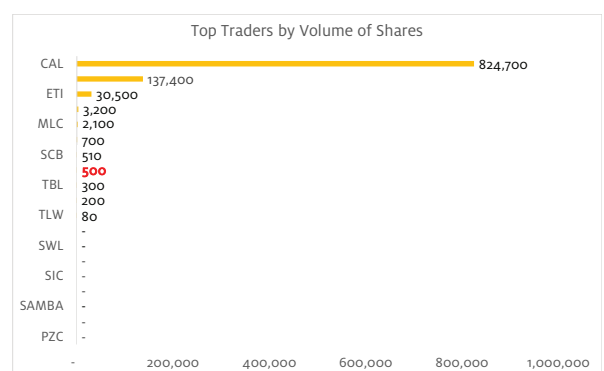
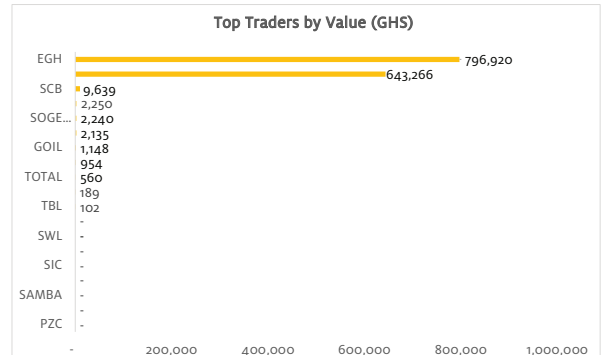
- In other news, CAL Bank is set to pay a dividend for the second consecutive year. The bank has proposed a dividend of GHS0.089 per share for the 2019 financial year, and this reflects 85.4%/y/y growth over the dividend of GHS0.048 per share paid in the previous year. The bank's decision to propose the dividend was buoyed by a 13.2%/y/y growth in profit after tax to GHS173.41 million in 2019.

Outlook

In the week ahead, we expect the benchmark indexes to record some losses due to mounting selling pressures particularly in CAL and the heavily weighted SCB.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.50	4.50	0.00%
GSE-CI	2,135.24	2,106.58	-1.34%
GSE-FSI	1,880.01	1,828.13	-2.76%
MARKET CAPITALISATION (GHC'M)	55,567.30	55,256.27	-0.56%
YTD RETURN GSE-CI	-5.40%	-6.67%	-1.27%
YTD RETURN-FSI	-6.91%	-9.48%	-2.57%
WEEKLY VOLUME TRADED (SHARES)	319,371.00	1,001,178.00	213.48%

Source: Ghana Stock Exchange, GCB Research



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
EGH	6.50	5.80	-0.70	-10.77%
SOGEGH	0.75	0.70	-0.05	-6.67%
CAL	0.82	0.78	-0.04	-4.88%
TOTAL	2.85	2.80	-0.05	-1.75%
SCB	18.94	18.90	-0.04	-0.21%

Source: Ghana Stock Exchange, GCB Research

GCB Indicative Exchange Rate				
	Week Close 17/04/20		Week Open 20/04/20	
Currency	Buying	Selling	Buying	Selling
USD	5.6500	5.8800	5.6000	5.8400
POUND STERLING	6.7500	7.2700	6.8000	7.1600
EURO	6.0100	6.4600	6.0000	6.4300

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	13.86%	14.44%
182-Day	13.99%	14.95%
1 Year Note	17.65%	17.65%

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