

STOCK MARKET UPDATE



Date Issued | 23rd March, 2020

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) dropped further to close the week with a 6.79 points less from 2,185.81 points to 2,179.02 points representing a dip of 0.31% week on week. This resulted in a weekly fall of 0.3% in the year-to-date performance causing a decline from -3.16% in the preceding week to -3.46%. Market capitalization also dipped by 0.13% to close the week at GHS56.187 billion.

- The Financial Stock Index took the same direction by dropping 9.07 points at 1,952.16 from 1,961.23 points recorded in previous week. This came as a result of drop in prices of ACCESS, CAL, EGH and GCB which dragged the GSE Financial index down. This resulted in a week-on-week year-to-date performance of -0.45%.

- A total of 1.592 million shares exchanged hands last week, 24.93% lesser than the 2.121 million shares traded in the previous week. Shares traded on the market were valued at GHS 759.262 thousand compared to GHS 1.596 million in the previous week.

- The share price of GCB dipped further to GHS4.76 compared to the previous week's price of GHS4.79. A total of 3,600 of GCB shares exchanged hands representing 0.25% of total market volume. GCB's shares were also valued at GHS17.136K.

- At the close of the week, shares of 16 companies compared to 15 companies in the prior week exchanged hands. This resulted in 3 gainers and 6 laggards. The gainers were CMLT, SOGEGH and EGL. CMLT gained 10% at GHS0.11, SOGEGH gained 4.11% at GHS0.76 and EGL gained 1.27% at GHS1.6. The 5 laggards were: CAL, GLD, GOIL, ACCESS and GCB. CAL lost 7.78% at GHS0.83, GLD lost 3.96% at GHS81.15, GOIL lost 2.86% at GHS2.86, ACCESS lost 2.22% at GHS4.4 and GCB lost 0.63% at GHS4.76.

- MTNGH emerged the most liquid stock for the week as it traded 60.21% of total market volume. This was followed by ETI and CMLT with shares accounting for about 30.28% and 5.58% of volumes traded respectively.

- In other news, Daspharma becomes second company to cancel general meeting on coronavirus. The Extraordinary General Meeting scheduled to take place at the Osu Ebenezer Presbyterian Church Hall on Friday, 20th March 2020 has been postponed till further notice.

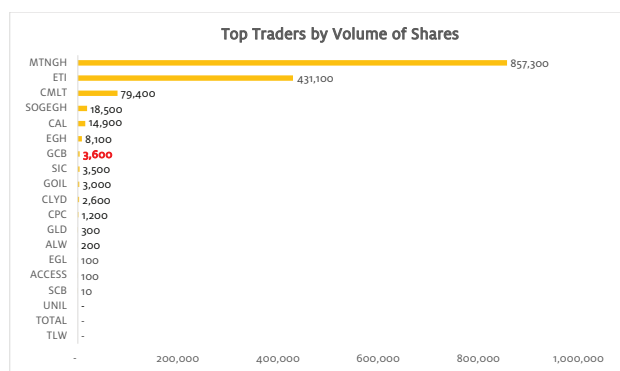
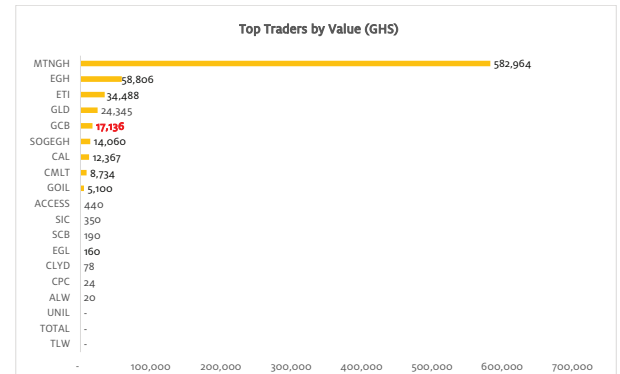
- Society Generale also cancels Annual General Meeting. The Bank cancelled its 40th Annual General Meeting which was fixed for Thursday, 26th March 2020, following the directive on public gatherings.

Outlook

Looking ahead this week, the volume of bids and offers suggest a decline in the prices of GCB and CAL. The stock market indexes are forecasted to close the week lower.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.79	4.76	-0.63%
GSE-CI	2,185.81	2,179.02	-0.31%
GSE-FSI	1,961.23	1,952.16	-0.46%
MARKET CAPITALISATION (GHC'M)	56,258.77	56,186.91	-0.13%
YTD RETURN GSE-CI	-3.16%	-3.46%	-0.30%
YTD RETURN-FSI	-2.89%	-3.34%	-0.45%
WEEKLY VOLUME TRADED (SHARES)	2,120,779.00	1,592,128.00	-24.93%

Source: Ghana Stock Exchange, GCB Research



GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
CMLT	0.10	0.11	0.01	10.00%
SOGEGH	0.73	0.76	0.03	4.11%
EGL	1.58	1.60	0.02	1.27%
-	-	-	-	-
-	-	-	-	-

TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
CAL	0.90	0.83	-0.07	-7.78%
GLD	84.5	81.15	-3.35	-3.96%
GOIL	1.75	1.70	-0.05	-2.86%
ACCESS	4.50	4.40	-0.10	-2.22%
GCB	4.79	4.76	-0.03	-0.63%

Source: Ghana Stock Exchange, GCB Research

GCB Indicative Exchange Rate				
	Week Close 20/03/20		Week Open 23/03/20	
Currency	Buying	Selling	Buying	Selling
USD	5.5000	5.7500	5.3500	5.5900
POUND STERLING	6.2500	6.6700	6.6500	6.8800
EURO	5.7000	6.2000	5.8800	6.1000

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	7.80%	7.90%
GDP (Q2-19)	5.70%	6.70%
Monetary Policy	14.50%	16.00%
Reference Rate	16.32%	16.18%
91 -Day	14.75%	14.75%
182-Day	15.18%	15.19%
1 Year Note	17.79%	17.79%

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Road Myth

“My senses
are ~~sharper~~
when drunk.”

Debunking Myths 101



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