

# STOCK MARKET UPDATE



Date Issued | 27th April, 2020

## Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) advanced to end the week with 46.05 points above the previous week from 2,106.58 points to 2,152.63 points leading to a 2.19% week on week improvement. This represented a week on week rise of 2.04% in the year-to-date performance from -6.67% in the previous week to -4.63%. Market capitalization also improved by 0.87% to end the week at GHS55.739 billion.

- The Financial Stock Index took the same direction by adding up 63.1 points to 1,828.13 points recorded in the previous week to arrive at 1,891.23 points. This reflected a week-on-week increase of 3.12% in the year-to-date performance.

- A total of 0.420 million shares exchanged hands last week, 58.05% lesser than 1.001 million shares traded in the former week. Shares traded on the market were valued at GHS0.736 million compared to GHS1.459 million in the previous week.

- The share price of GCB continued to stay firm at GHS4.50 compared to the previous week's price. A total of 400 of GCB shares exchanged hands representing 0.1% of total market volume. GCB's shares were also valued at GHS 1.8K.

- At the close of the week, shares of 12 companies exchanged hands compared to 11 companies in the previous week. This resulted in 3 gainers and 3 laggards. The 3 gainers were EGH, GLD and MTNGH. EGH gained 20.69% at GHS7.00, GLD gained 15.96% at GHS94.10 and MTNGH gained 1.47% at GHS0.69. The 3 laggards were: RBGH, CAL and SCB. RBGH lost 1.72% at GHS0.57, CAL lost 1.28% at GHS0.77 and SCB lost 0.69% at GHS18.77.

- MTNGH emerged the most liquid stock for the week as it traded 77% of total market volume. This was followed by EGH and SIC with shares accounting for about 10% and 5% of volumes traded respectively.

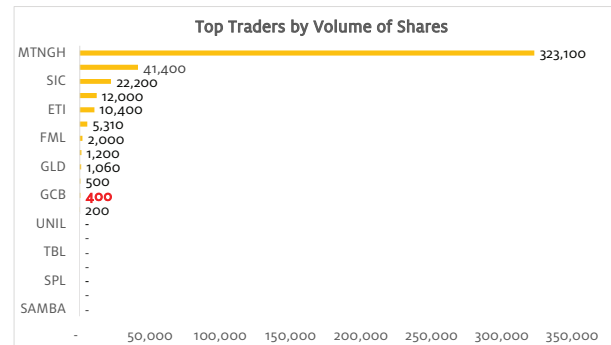
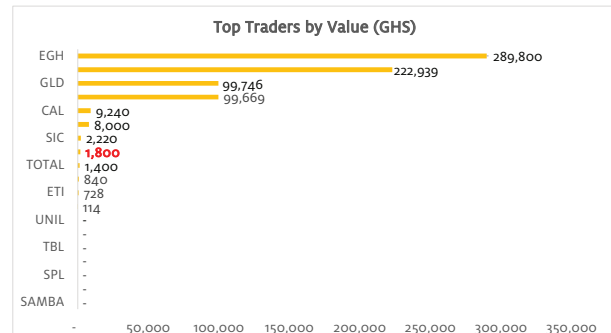
- In other news, reference is made to the Bank of Ghana's Monetary Policy release dated 18th March 2020 on measures to contain the impact of the COVID-19 pandemic and to the Bank's subsequent Notice No: BG/GOV/SEC/2020/01 on the permitted utilization by banks and Specialized Deposit-Taking Institutions (SDIs) of various capital and liquidity reliefs provided by the Bank of Ghana. The Bank of Ghana now directs that all banks and SDIs desist from declaring or paying any dividends or distributing reserves to shareholders, and from making any irrevocable commitments regarding the declaration or payment of dividends to shareholders, until further notice.

### Outlook

For this week, based on the bid and offer dynamics on the Ghana Stock Exchange, we expect sustained improvement in the benchmark indexes. This will be driven mainly by a rise in EGH and MTNGH. ETI and SOGEGH are however forecast to decline.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.50	4.50	0.00%
GSE-CI	2,106.58	2,152.63	2.19%
GSE-FSI	1,828.13	1,891.23	3.45%
MARKET CAPITALISATION (GHC'M)	55,256.27	55,739.11	0.87%
YTD RETURN GSE-CI	-6.67%	-4.63%	2.04%
YTD RETURN-FSI	-9.48%	-6.36%	3.12%
WEEKLY VOLUME TRADED (SHARES)	1,001,178.00	419,977.00	-58.05%

Source: Ghana Stock Exchange, GCB Research



GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
EGH	5.80	7.00	1.20	20.69%
GLD	81.15	94.10	12.95	15.96%
MTNGH	0.68	0.69	0.01	1.47%
-	-	-	-	-
-	-	-	-	-

TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
RBGH	0.58	0.57	-0.01	-1.72%
CAL	0.78	0.77	-0.01	-1.28%
SCB	18.90	18.77	-0.13	-0.69%
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

GCB Indicative Exchange Rate				
	Week Close 24/04/20		Week Open 27/04/20	
Currency	Buying	Selling	Buying	Selling
USD	5.6500	5.8600	5.6500	5.8600
POUND STERLING	6.8000	7.1800	6.8000	7.1800
EURO	6.0200	6.4300	6.0200	6.4300

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	7.80%	7.80%
GDP (2019)	6.50%	6.30%
Monetary Policy	14.50%	16.00%
Reference Rate	15.12%	16.32%
91 -Day	14.03%	13.86%
182-Day	14.03%	13.99%
1 Year Note	16.74%	17.65%

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