

STOCK MARKET UPDATE



Date Issued | 2nd March, 2020

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) continued to inch up again last week, recording a weekly gain of 7.42 points and thereby advancing to 2,211.89 points. This resulted in a 0.32% increment in the Indices year-to-date performance. Consequently, the GSE-CI improved from -2.33% in the previous week to -2.01%. Market capitalization however dipped by 0.18% to end the week at GHS56.529 billion.

- The Financial Stock Index however swung in the opposite direction from the market dropping 49.77 points at 1,964.56 below the 2,014.33 points recorded in previous week. This was caused by a drop in price of CAL, EGH, GCB and SCB. This led to a year-to-date performance of -2.47%.

- A total of 3.261 million shares exchanged hands last week, 82.70% lesser than the 18.854 million shares traded the week before. Shares traded on the market were valued at GHS 1.811 million compared to GHS 12.975 million in the previous week.

- The share price of GCB dropped to GHS4.84 compared to the previous week's price of GHS4.85. Furthermore, a total of 1,800 of GCB shares exchanged hands representing 0.06% of total market volume. GCB's shares were also valued at GHS8.712K.

- At the close of the week, shares of 19 companies compared to 14 companies in the previous week exchanged hands. This resulted in a gainer and 10 laggards. The gainer was MTNGH which gained 4.48% at GHS0.70. The top 5 laggards were: ETI, EGH, CAL, GOIL and FML. ETI lost 11.11% at GHS0.08, EGH lost 6.41% at GHS7.30, CAL lost 5.26% at GHS0.90, GOIL lost 1.13% at GHS1.75 and FML lost 0.49% at GHS4.07.

- ALW emerged the most liquid stock for the week as it traded 36.29% of total market volume. This was followed by MTNGH and CAL with shares accounting for about 35.69% and 24.32% of volumes traded respectively.

- In other news, the erstwhile Dannex Limited applied to the Ministry of Trade and Industry for assistance under the Government of Ghana Stimulus Programme. The company was selected and approved for support under the programme.

Outlook

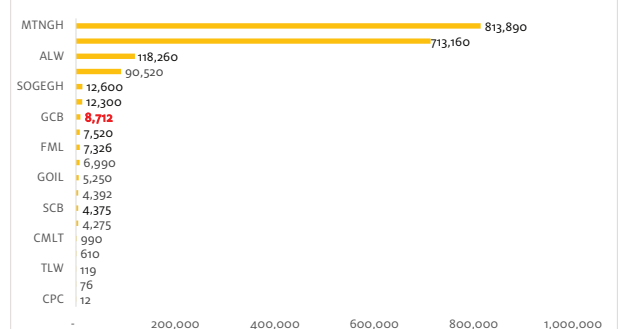
For this week, based on the bid and offer dynamics on the Ghana Stock Exchange we anticipate a decline in the price of MTNGH shares and this should place downward pressure on the benchmark index. Additionally, Market activity is expected to be dominated by trades in MTNGH.

GSE MARKET SUMMARY

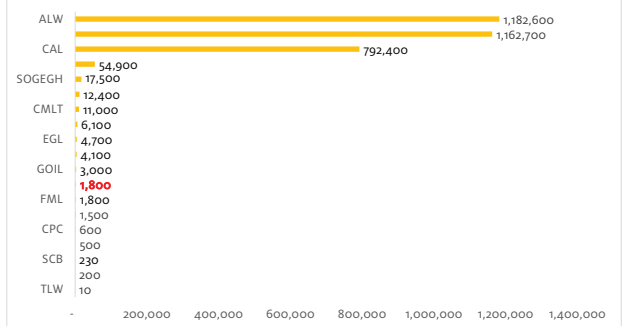
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.85	4.84	-0.21%
GSE-CI	2,204.47	2,211.89	0.34%
GSE-FSI	2,014.33	1,964.56	-2.47%
MARKET CAPITALISATION (GHC'M)	56,631.51	56,529.36	-0.18%
YTD RETURN GSE-CI	-2.33%	-2.01%	0.32%
YTD RETURN-FSI	-0.26%	-2.73%	-2.47%
WEEKLY VOLUME TRADED (SHARES)	18,853,538.00	3,261,031.00	-82.70%

Source: Ghana Stock Exchange, GCB Research

Top Traders by Value (GHS)



Top Traders by Volume of Shares



GAINERS AND LAGGARDS

TOP 5 GAINERS

Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
MTNGH	0.67	0.70	0.03	4.48%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

TOP 5 LAGGARDS

Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
ETI	0.09	0.08	-0.01	-11.11%
EGH	7.80	7.30	-0.50	-6.41%
CAL	0.95	0.90	-0.05	-5.26%
GOIL	1.77	1.75	-0.02	-1.13%
FML	4.09	4.07	-0.02	-0.49%

Source: Ghana Stock Exchange, GCB Research

GCB Indicative Exchange Rate

Currency	Week Close 28/02/20		Week Open 02/03/20	
	Buying	Selling	Buying	Selling
USD	5.2700	5.4400	5.2700	5.4400
POUND STERLING	6.7800	7.0000	6.7400	6.9600
EURO	5.7500	5.9500	5.7500	5.9500

Economic Indicators

Indicator	Current	Previous
Inflation Rate	7.80%	7.90%
GDP (Q2-19)	5.70%	6.70%
Monetary Policy	16.00%	17.00%
Reference Rate	16.18%	16.13%
91 -Day	14.73%	14.75%
182-Day	15.17%	15.17%
1 Year Note	17.71%	17.81%

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Road Myth

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

Debunking Myths 101



Customer Service: 0202 111 177 0264 270 236

WhatsApp: 0202 422 422 **Web:** www.gcbbank.com.gh

Toll Free: 0800 422 422

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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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