

STOCK MARKET UPDATE



Date Issued | 13th January, 2020

Market Update

- In the week under review, the Ghana Stock Exchange-Composite Index (GSE-CI) declined by 6.55 points (-0.29%) to 2,252.13 points from 2,258.68 points recorded in the previous week. This led to a -0.29% weekly drop in the year-to-date performance of the stock exchange. The exchange currently records a year-to-date performance of -0.22%. Market capitalization also fell by 0.12% to end the week at GHS56.737billion.

- The Financial Stock Index also ended the week by dropping 12.2 points to 2,007.45 points. This resulted in a year-to-date performance of -0.6% to close the week.

- A total of 1.895 million shares exchanged hands last week, 88.84% below the 16.983 million shares traded the week before. Shares traded on the market were valued at GHS 1.077 million compared to GHS12.438 million in the previous week.

- The share price of GCB remained unchanged last week at GHS5.10. A total of 3,600 of GCB shares exchanged hands representing 0.19% of total market volume. GCB's shares were also valued at GHS0.018 million.

- At the close of the week, shares of 15 companies compared to 17 in the previous week exchanged hands. This resulted in 3 gainers and 2 laggards. The 3 gainers were: SIC, RBGH and CAL. SIC gained 12.50% at GHS0.09, RBGH gained 7.14% at GHS0.6 and CAL gained 1.12% at GHS0.9. The 2 laggards were: IIL and EGH. IIL lost 20% at GHS0.04 and EGH lost 4.20% at GHS7.75.

- MTNGH emerged the most liquid stock for the week as it traded 55% of total market volume. This was followed by ETI and EGL with shares accounting for about 35% and 6% of volumes traded respectively.

- In other news, CalBank is pleased to announce the appointment of Mr. Philip Owiredu as the Chief Executive Officer (CEO) of the Bank effective 1st January 2020. The appointment of the new CEO was approved by the Bank of Ghana in December 2019.

- Also, CalBank's shareholders also approved the appointment of four new Non-Executive Directors of the Bank effective 1st January 2020. All four directors have been approved by Bank of Ghana. The new directors were appointed following the mandatory retirement of Mr. Malcolm Pryor and Dr. Kobina Quansah on 31st December 2019.

Outlook

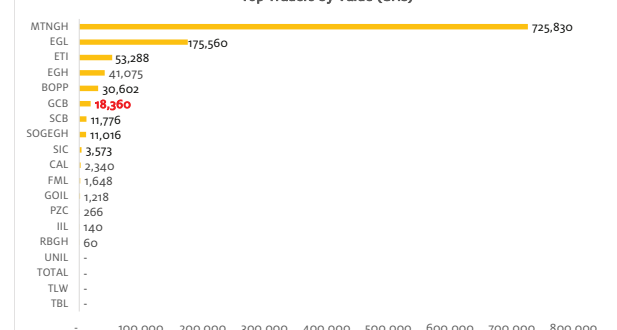
For this week, we project price gains in MTNGH and CAL on account of increased demand in these counters. SCB, ETI and UNIL would however shed some pesewas due to selling pressures in these stocks.

GSE MARKET SUMMARY

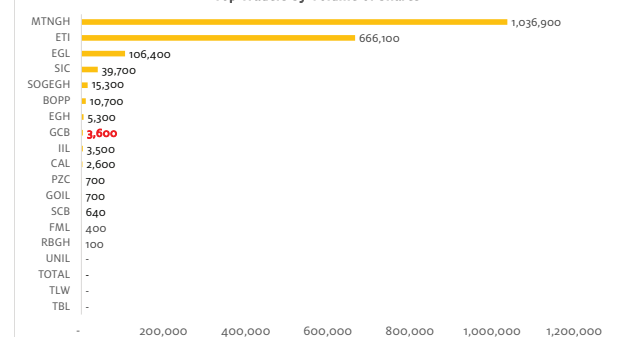
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.10	5.10	0.00%
GSE-CI	2,258.68	2,252.13	-0.29%
GSE-FSI	2,019.65	2,007.45	-0.60%
MARKET CAPITALISATION (GHC'M)	56,806.95	56,737.00	-0.12%
YTD RETURN GSE-CI	0.07%	-0.22%	-0.29%
YTD RETURN-FSI	0.00	-0.60%	-0.60%
WEEKLY VOLUME TRADED (SHARES)	16,983,146.00	1,895,117.00	-88.84%

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
SIC	0.08	0.09	0.01	12.50%
RBGH	0.56	0.6	0.04	7.14%
CAL	0.89	0.9	0.01	1.12%
-	-	-	-	-
-	-	-	-	-

TOP 5 LAGGARDS

Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
IIL	0.05	0.04	(0.01)	-20.00%
EGH	8.09	7.75	(0.34)	-4.20%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

GCB Indicative Exchange Rate

Currency	Week Close 10/01/20		Week Open 13/01/20	
	Buying	Selling	Buying	Selling
USD	5.5100	5.7500	5.4800	5.7400
POUND STERLING	7.1700	7.4000	7.1700	7.4000
EURO	6.1000	6.3300	6.1000	6.3300

Economic Indicators

Indicator	Current	Previous
Inflation Rate	7.90%	8.20%
GDP (Q2-19)	5.70%	6.70%
Monetary Policy	16.00%	17.00%
Reference Rate	16.13%	16.11%
91 -Day	14.69%	14.67%
182-Day	15.17%	15.17%
1 Year Note	17.83%	17.83%

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Road Myth

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

Debunking Myths 101



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