

# STOCK MARKET UPDATE



Date Issued | 24th February, 2020

## Market Update

- In the week under review, the Ghana Stock Exchange-Composite Index (GSE-CI) recorded some gains. The index gained 0.84 points to 2,204.47 points from the 2,203.63 points recorded in the previous week. This denoted a weekly gain of 0.04% in the year-to-date performance of the stock exchange which stood at -2.33% compared to -2.37% the week before. Market capitalization also inched up marginally by 0.01% to end the week at GHS56.632 billion.

- The Financial Stock Index took direction from the market and gained 1.55 points at 2,014.33 above the 2,012.78 points recorded in the preceding week. This led to a year-to-date performance of 0.08%.

- A total of 18.854 million shares exchanged hands last week, 307.94% greater than the 4.622 million shares traded the week before. Shares traded on the market were valued at GHS 12.975 million compared to GHS 3.119 million in the previous week.

- The share price of GCB remained unmoved at GHS4.85. A total of 1,100 of GCB shares exchanged hands representing 0.01% of total market volume. GCB's shares were also valued at GHS5,335 thousand.

- At the close of the week, shares of 14 companies compared to 19 companies in the previous week exchanged hands. This resulted in 2 gainers and 1 laggard. The 2 gainers were SIC and SCB. SIC gained 11.11% at GHS0.10 and SCB also gained 0.26% at GHS19.09. The laggard was IIL which lost 25.00% at GHS0.03.

- MTNGH emerged the most liquid stock for the week as it traded 97% of total market volume. This was followed by CPC and EGL with shares accounting for about 1.72% and 0.42% of volumes traded respectively.

- In other news, AGA nearly doubled free cash flow in 2019 to \$127m, raised its dividend and improved leverage to below its target level after a higher gold price and improved efficiencies helped ensure exceptional performances at a number of its key mines.

## Outlook

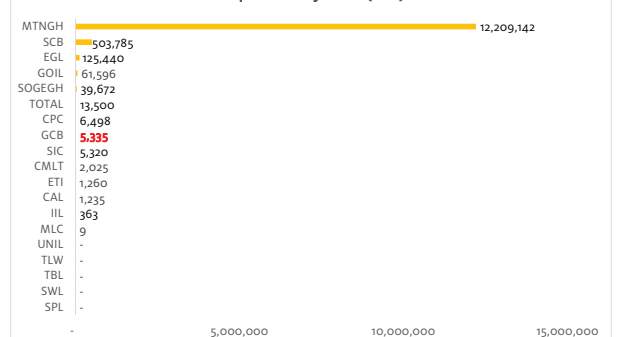
For this week, we expect a pickup in trading activity as companies release their 2019 audited financial results. Based on the bids and offer dynamics on the stock exchange, GCB and SCB are expected to trade higher this week whereas GOIL and TOTAL are anticipated to shed some pesewas as a result of selling pressures.

### GSE MARKET SUMMARY

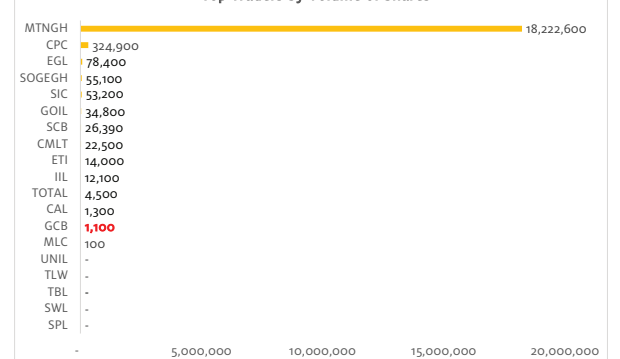
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.85	4.85	0.00%
GSE-CI	2,203.63	2,204.47	0.04%
GSE-FSI	2,012.78	2,014.33	0.08%
MARKET CAPITALISATION (GHC'M)	56,625.40	56,631.51	0.01%
YTD RETURN GSE-CI	-2.37%	-2.33%	0.04%
YTD RETURN-FSI	-0.34%	-0.26%	0.08%
WEEKLY VOLUME TRADED (SHARES)	4,621,673.00	18,853,538.00	307.94%

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	0.09	0.1	0.01	11.11%
SCB	19.04	19.09	0.05	0.26%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

#### TOP 5 LAGGARDS

Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
IIL	0.04	0.03	-0.01	-25.00%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

### GCB Indicative Exchange Rate

Currency	Week Close 21/02/20		Week Open 24/02/20	
	Buying	Selling	Buying	Selling
USD	5.2200	5.4000	5.2200	5.4000
POUND STERLING	6.7500	6.9500	6.8000	7.0000
EURO	5.6700	5.8400	5.6700	5.8500

### 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	14.75%	14.70%
182-Day	15.17%	15.18%
1 Year Note	17.81%	17.81%

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Road Myth

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

Debunking Myths 101



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