

# STOCK MARKET UPDATE



Date Issued | 26th May, 2020

## Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) improved to end the week higher with 28.14 points above the 1,983.83 points recorded in the preceding week to 2,011.97 points, reflecting a 1.42% week on week increment. This led to a week on week advancement of 1.25% in the year-to-date performance to -10.86% from -12.11%. Market capitalization also improved by 0.54% to end the week at GHS54.280 billion.

- The Financial Stock Index took the opposite direction by declining 0.35 points from 1,841.15 points to 1,840.80 points, which resulted in a week -on-week drop of 0.02% in the year-to-date performance. This was due to a drop in price of CAL, SCB and GCB.

- A total of 1.204 million shares exchanged hands last week, 89.76% below the 11.750 million shares traded in the previous week. Shares traded on the market were valued at GHS3.204 million compared to GHS8.063 million in the preceding week.

- The share price of GCB dipped by 0.44% to end the week at GHS4.48 compared to the previous week's price of GHS4.50 with shares totaling 118,600; this represented 10% of total market volume. GCB's shares were valued at GHS0.531 million compared to GHS0.021 million in the previous week.

- At the close of the week, shares of 16 companies exchanged hands compared to 13 companies in the previous week. This resulted in 2 gainers and 7 laggards. The gainers were: EGH and MTNGH. EGH gained 6.43% at GHS7.45 and MTNGH gained 5.17% at GHS0.61. The top 5 laggards were: FML, CAL, EGL, SCB and RBGH. FML lost 15.25% at GHS3.39, CAL lost 9.09% at GHS0.70, EGL lost 8.02% at GHS1.49, SCB lost 2.86% at GHS17.00 and RBGH lost 2.00% at GHS0.49.

- CAL emerged the most liquid stock for the week as it traded 37% of total market volume. This was followed by EGH and MTNGH with shares accounting for about 23% and 11% of volumes traded respectively.

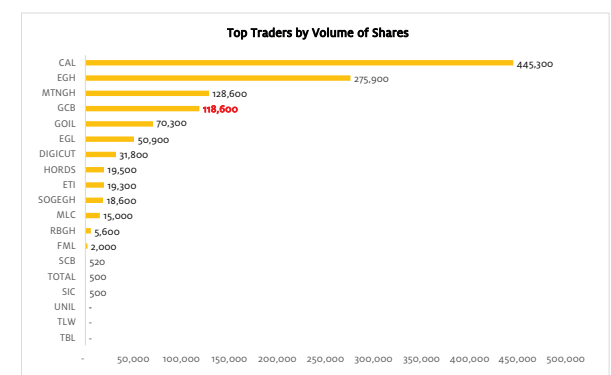
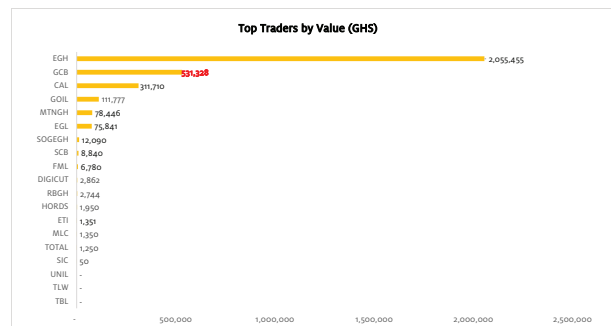
- In other news, Tullow Ghana announces that Kweku Awotwi, Managing Director of Tullow Ghana and Executive Vice President of Tullow Oil plc, will be retiring from Tullow on 30th June. Mr. Awotwi will hand over his responsibilities to Wissam Al Monthiry who becomes Managing Director, Tullow Ghana and Cynthia Lumor, Corporate Affairs Director, over the coming weeks before leaving the business at the end of June.

### Outlook

For this week, based on the bids and offer dynamics on the stock exchange, MTNGH and CAL are expected to trade higher whereas BOPP and GGBL 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	4.50	4.48	-0.44%
GSE-CI	1,983.83	2,011.97	1.42%
GSE-FSI	1,841.15	1,840.80	-0.02%
MARKET CAPITALISATION (GHC'M)	53,987.89	54,279.82	0.54%
YTD RETURN GSE-CI	-12.11%	-10.86%	1.25%
YTD RETURN-FSI	-8.84%	-8.86%	-0.02%
WEEKLY VOLUME TRADED (SHARES)	11,749,650.00	1,203,606.00	-89.76%

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	7.00	7.45	0.45	6.43%
MTNGH	0.58	0.61	0.03	5.17%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
FML	4.00	3.39	(0.61)	-15.25%
CAL	0.77	0.70	(0.07)	-9.09%
EGL	1.62	1.49	(0.13)	-8.02%
SCB	17.5	17.00	(0.50)	-2.86%
RBGH	0.50	0.49	(0.01)	-2.00%

Source: Ghana Stock Exchange, GCB Research

### GCB Indicative Exchange Rate

Currency	Week Close 22/05/20		Week Open 26/05/20	
	Buying	Selling	Buying	Selling
USD	5.6500	5.8700	5.6500	5.8700
POUND STERLING	6.8200	7.1200	6.8000	7.0500
EURO	6.1100	6.3500	6.0500	6.3200

### Economic Indicators

Indicator	Current	Previous
Inflation Rate	10.60%	7.80%
GDP (2019)	6.50%	6.30%
Monetary Policy	14.50%	16.00%
Reference Rate	14.77%	15.12%
91 -Day	14.06%	13.87%
182-Day	14.05%	14.00%
1 Year Note	16.70%	16.70%

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**Scrolling?  
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