

STOCK MARKET UPDATE



Date Issued | 27th January, 2020

Market Update

-In the week under review, the Ghana Stock Exchange-Composite Index (GSE-CI) advanced by 8.33 points to 2,248.75 points from 2,240.42 points recorded in the preceding week. This reflected a 0.37% weekly gain in the year-to-date performance of the stock exchange which stood at -0.73% compared to -0.74% the week before. Market capitalization also increased by 0.82% to end the week at GHS57.093billion.

- The Financial Stock Index took direction from the market and ended the week 34.44 points higher at 2,042.34 points. This resulted in an improved year-to-date performance of 1.12%.

-A total of 42.030 million shares exchanged hands last week, 398.66% higher than the 8.429 million shares traded the week before. Shares traded on the market were valued at GHS 34.397 million compared to GHS7.739 million in the previous week.

-The share price of GCB dipped by 0.39% at GHS5.08 compared to the previous week's price of GHS5.10. A total of 617,400 of GCB shares exchanged hands representing 1.47% of total market volume. GCB's shares were also valued at GHS3.136 million.

- At the close of the week, shares of 18 companies compared to 15 in the previous week exchanged hands. This resulted in 7 gainers and 3 laggards. The top 5 gainers were: GLD, ETI, SCB, GOIL and EGH. GLD gained 56.48% at GHS84.50, ETI gained 12.50% at GHS0.09, SCB gained 5.56% at GHS19.00, GOIL gained 2.30% at GHS1.78 and EGH gained 1.94% at GHS7.90. The 3 laggards were: CAL, EGL and GCB. CAL lost 1.01% at GHS0.98, EGL lost 0.61% at GHS1.64 and GCB lost 0.39% at GHS5.08.

-MTNGH emerged the most liquid stock for the week as it traded 97% of total market volume. This was followed by GCB and SOGEGH with shares accounting for about 1.47% and 0.68% of volumes traded respectively.

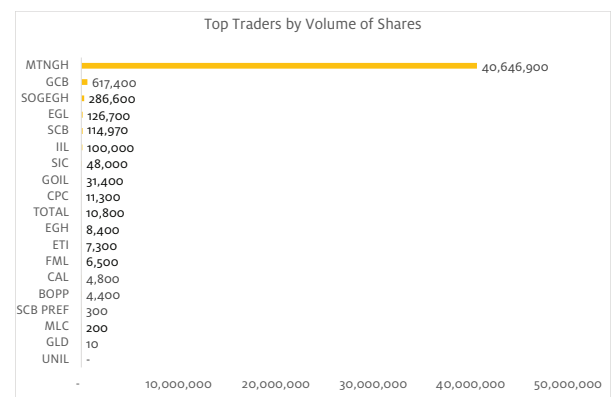
-In other news, Agricultural Development Bank Limited ("ADB") and Serengeti Capital Markets Limited are pleased to announce that ADB has successfully completed a private placement of GHS 127 million of new equity (equivalent to approximately 18% of the new issued share capital) with the support of its new shareholder, Ghana Amalgamated Trust ("GAT"). The Offer period ran from January 10, 2020 to January 14, 2020, during which GAT subscribed to all available shares.

Outlook

For this week, based on the bids and offer dynamics on the Ghana Stock Exchange market, we expect MTNGH and SOGEGH to make some gains in the week. These could push up the market indexes higher.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.10	5.08	-0.39%
GSE-CI	2,240.42	2,248.75	0.37%
GSE-FSI	2,007.90	2,042.34	1.72%
MARKET CAPITALISATION (GHC'M)	56,628.09	57,093.45	0.82%
YTD RETURN GSE-CI	-0.74%	-0.37%	0.37%
YTD RETURN-FSI	-0.58%	1.12%	1.70%
WEEKLY VOLUME TRADED (SHARES)	8,428,735.00	42,030,468.00	398.66%

Source: Ghana Stock Exchange, GCB Research



GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
GLD	54.00	84.50	30.50	56.48%
ETI	0.08	0.09	0.01	12.50%
SCB	18.00	19.00	1.00	5.56%
GOIL	1.74	1.78	0.04	2.30%
EGH	7.75	7.90	0.15	1.94%
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
CAL	0.99	0.98	-0.01	-1.01%
EGL	1.65	1.64	-0.01	-0.61%
GCB	5.10	5.08	-0.02	-0.39%
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

GCB Indicative Exchange Rate				
	Week Close 24/01/20		Week Open 27/01/20	
Currency	Buying	Selling	Buying	Selling
USD	5.4800	5.7300	5.4800	5.6600
POUND STERLING	7.2000	7.4200	7.1600	7.3700
EURO	6.0600	6.3000	6.0400	6.2400

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%	14.70%
182-Day	15.15%	15.17%
1 Year Note	17.88%	17.83%

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Road Myth

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

Debunking Myths 101



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