

# STOCK MARKET UPDATE



Date Issued | 7th September, 2020

## Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) declined further to end the week with 6.97 points below the 1,847.04 points recorded in the previous week to 1,840.07 points resulting to a 0.38% week-on-week loss. This reflected a week-on-week fall of 0.31% in the year-to-date performance from -18.17% to -18.48%. Market capitalization also weakened by 0.21% to end the week at GHS 52.464 billion.

- The Financial Stock Index remained steady to close the week at 1,687.40 points, with year-to-date performance unchanged at 16.45%.

- A total of 9.586 million shares exchanged hands last week, 153.21% above the 3.786 million shares traded in the previous week. Shares traded on the market were valued at GHS 7.620 million compared to GHS 7.701 million in the previous week.

- The share price of GCB continued to remain at GHS3.6 to end the week with shares totaling 2,800; this represented 0.03% of total market volume. GCB's shares were valued at GHS 0.010 million.

- At the close of the week, shares of 18 companies exchanged hands compared to 19 companies in the previous week. This resulted in 1 gainer and 2 laggards. The gainer was CPC who gained 50% at GHS0.03. The 2 laggards were, FML and UNIL. FML lost 15.45% at GHS1.04 and UNIL lost 9.96% at GHS10.21.

- MTNGH emerged the most liquid stock for the week as it traded 51% of total market volume. This was followed by FML and IIL with shares accounting for about 47% and 0.93% of volumes traded respectively.

- FML also ended the week as the most valued stock with 61% of total market value followed by MTNGH and EGL with 38% and 0.19% respectively.

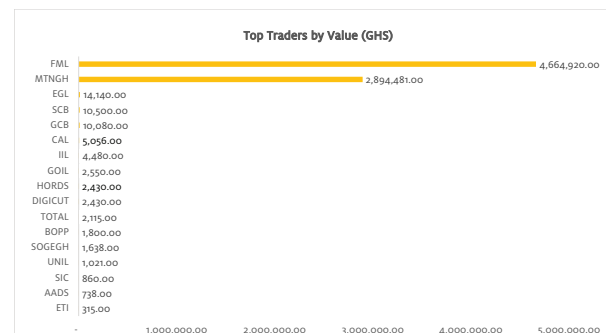
- In recent news, Scancom Plc. (MTN Ghana) would like to inform its customers, shareholders and other stakeholders that it has taken note of the September 1, 2020 judgment of the High Court of Justice (Commercial Division) which dismissed the company's application for a judicial review of the declaration of MTN Ghana as a Significant Market Power.

## Outlook

In the week ahead, EGH, GCB and MTNGH are tipped to record some price gains due to demand pressures whereas CPC and FML are projected to drop some pesewas on the account of selling pressure. The GSE also continues to remain optimistic of a rebound as the economy gradually improves after the lockdown.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	3.60	3.60	0.00%
GSE-CI	1,847.04	1,840.07	-0.38%
GSE-FSI	1,687.40	1,687.40	0.00%
MARKET CAPITALISATION (GHC'M)	52,572.70	52,464.48	-0.21%
YTD RETURN GSE-CI	-18.17%	-18.48%	-0.31%
YTD RETURN-FSI	-16.45%	-16.45%	0.00%
WEEKLY VOLUME TRADED (SHARES)	3,785,737.00	9,585,953.00	153.21%

Source: Ghana Stock Exchange, GCB Research



GCB Indicative Exchange Rate				
	Week Close 04/09/20		Week Open 07/09/20	
Currency	Buying	Selling	Buying	Selling
USD	5.6500	5.8500	5.6500	5.8500
POUND STERLING	7.5000	7.7200	7.5000	7.7000
EURO	6.7000	6.8800	6.7000	6.8700

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
CPC	0.02	0.03	0.01	50.00%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
FML	1.23	1.04	-0.19	-15.45%
UNIL	11.34	10.21	-1.13	-9.96%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	11.40%	11.20%
GDP (Q1-2020)	4.90%	7.90%
Monetary Policy	14.50%	16.00%
Reference Rate	14.77%	14.74%
91 -Day	14.02%	14.06%
182-Day	14.11%	14.08%
1 Year Note	16.91%	16.83%

# STOCK MARKET UPDATE



Date Issued | 7th September, 2020



## Research Contacts

Lawson Oppong-Asante  
Email: [loppong-asante@gcb.com.gh](mailto:loppong-asante@gcb.com.gh)  
Tel: 0302 66 4910 -18

Adomako Osei-Frimpong  
Email: [aofrimpong@gcb.com.gh](mailto:aofrimpong@gcb.com.gh)  
Tel: 0302 66 4910 -18

Michael Bedjrah  
Email: [mbedjrah@gcb.com.gh](mailto:mbedjrah@gcb.com.gh)  
Tel: 0302 66 4910 -18

## Treasury & Sales Contacts

Anthony Asare  
Email: [akasare@gcb.com.gh](mailto:akasare@gcb.com.gh)  
Tel: 0302 611 762

Daniel Boateng  
Email: [daboateng@gcb.com.gh](mailto:daboateng@gcb.com.gh)

## Head Office:

No 2 Thorpe Link  
P. O. Box 134, Accra  
Tel: +233 (0)302 664910

## Disclaimer

This document has been prepared by the Research Department of GCB Bank Limited solely for information purposes and does not constitute any legally binding obligations on GCB. Any views expressed are those of the Research Department. Any views and commentary in this communication (the views) are short term views of the GCB Research Department from which it originates (the authors) and are not a personal recommendation and do not take into account whether any product or transaction is suitable for any particular investor.

Whilst the information provided in this document has been prepared by GCB Research Department based upon or by reference to sources, materials that GCB believes to be reliably accurate, GCB does not guarantee its completeness or accuracy. The message is for information purposes only as of the date hereof and are subject to change. It is not a recommendation, advice, offer or solicitation to buy or sell a product or service. We do not accept any liability for losses (direct or consequential) which may arise from making use of this document or its contents or reliance on the information contained herein.

All opinions and estimates are given as of the date hereof and are subject to change. GCB is not obliged to inform readers of any such change to such opinions or estimates. This document do not purport to contain all the information that you may desire. In all cases, interested parties should conduct their own investigations and analysis of the transaction described in the document and of the data set forth in the document. In particular it is recommended for interested parties to check that the information provided is in line with their own circumstances with regard to any legal, regulatory, tax or other specialist or technical advice or services, if necessary with the help of a professional advisor.

This document is confidential and may not be reproduced or distributed in whole or in part without the prior written permission of GCB.