

STOCK MARKET UPDATE



Date Issued | 8th February, 2021

Market Update

The Ghana Stock Exchange Composite Index (GSE-CI) advanced by 27.9 points to close the trading week with 2,055.02 points compared to 2,027.12 points recorded in the previous week, which contributed to a 1.38% week-on-week gain. This gave rise to a week-on-week gain of 1.43% in the year-to-date performance from 4.41% to 5.84% on the back of upward adjustment in the price of Total, MTNGH, CAL etc. Similarly, Market capitalization gained 0.53% to end the week at GHS55.62 billion.

The Financial Stock Index grew by 2.77 points to end the week with 1,864.22 points compared to 1,861.45 points recorded last week with a better year-to-date performance from 4.41% to 4.57%. This was as a result of an increase in the share price of CAL.

A total of 19.291million shares exchanged hands last week, 1004.94% greater than the 1.746 million shares traded in the preceding week. Shares traded on the market were valued at GHS13.55 million compared to GHS1.21 million in the previous week.

The share price of GCB remained constant at GHS4.40 to end the week with shares totaling 440. Hence, GCB's shares were valued at GHS0.002 million compared to GHS0.004 million in the previous week.

At the close of the week, shares of 14 companies exchanged hands just as in the previous week. This resulted in four gainers and no laggards. The gainers were TOTAL, MTNGH, CAL and EGL. They gained 9.54% at GHS3.10, 2.94% at GHS1.00, 2.67% at GHS1.00 and 1.43% at GHS1.42 respectively.

MTNGH emerged the most liquid stock for the trading week as it traded 99.79% of total market volume. This was followed by BOPP and CAL with shares accounting for about 0.05% and 0.04% of volumes traded respectively.

Again, MTNGH closed the trading week as the most valued stock with 99.43% of total market value, followed by BOPP and TOTAL with 0.15% and 0.11% respectively.

In recent news, the central bank has maintained its benchmark monetary policy rate at 14.5% in the first Monetary Policy Committee meeting in 2021 as the authorities remain wary of short to medium term inflationary threats from fiscal expansion and higher crude oil prices, which is likely to translate into higher pump fuel prices in Ghana.

Outlook

For this week, based on the bids and offer dynamics on the Ghana stock exchange, we expect GOIL, GCB and ETI to gain some pesewas.

However, we expect SOGEGH and TOTAL to shed some pesewas.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.40	4.40	0.00%
GSE-CI	2,027.12	2,055.02	1.38%
GSE-FSI	1,861.45	1,864.22	0.15%
MARKET CAPITALISATION (GHC'M)	55,332.99	55,624.96	0.53%
YTD RETURN GSE-CI	4.41%	5.84%	1.43%
YTD RETURN-FSI	4.41%	4.57%	0.16%
WEEKLY VOLUME TRADED (SHARES)	1,745,909.00	19,291,203.00	1004.94%

Source: Ghana Stock Exchange, GCB Research



GCB Indicative Exchange Rate				
Currency	Week Close 05/02/21		Week Open 08/02/21	
	Buying	Selling	Buying	Selling
USD	5.6800	5.8800	5.6800	5.8800
POUND STERLING	7.8100	8.0600	7.8500	8.0600
EURO	6.5000	7.1400	6.8700	7.1200

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
TOTAL	2.83	3.10	0.27	9.54%
MTNGH	0.68	1.00	0.02	2.94%
CAL	0.75	1.00	0.02	2.67%
EGL	1.40	1.42	0.02	1.43%
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	10.40%	9.80%
GDP (Q2-2020)	-1.10%	-3.20%
Monetary Policy	14.50%	16.00%
Reference Rate	14.77%	14.75%
91 -Day	13.82%	14.06%
182-Day	14.01%	14.09%
1 Year Note	16.96%	16.96%

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