

STOCK MARKET UPDATE



Date Issued | 12th October, 2020

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) strengthened to close the week with 18.66 points greater than the 1,845.66 points recorded in the previous week to 1,864.32 points which mirrored a 1.01% week-on-week increase. This led to a week-on-week improvement of 0.83% in the year-to-date performance from -18.23% to -17.40%. Market capitalization also improved by 0.47% to end the week at GHS 53.297 billion.

- The Financial Stock Index equally advanced to end the week with 23.39 points from 1,677.11 points recorded in the previous week to 1,700.50 points, with a better year-to-date performance from -16.96% to -15.8%. This was due to a rise in the share price of SCB.

- A total of 11.460 million shares exchanged hands last week, 55.11% above the 7.388 million shares traded in the previous week. Shares traded on the market were valued at GHS8.183 million compared to GHS7.862 million in the previous week.

- The share price of GCB continued to be flat at GHS3.70 to end the week with shares totaling 23,700; this represented 0.21% of total market volume. GCB's shares were thus valued at GHS0.088 million compared to GHS0.125 million in the previous week.

- At the close of the week, shares of 15 companies exchanged hands compared to 14 companies in the previous week. This resulted in 3 gainers and 2 laggards. The gainers were SCB, MTNGH and FML. SCB gained 7.14% at GHS15.00, MTNGH gained 1.67% at GHS0.61 and FML gained 0.96% at GHS1.05.

- MTNGH emerged the most liquid stock for the week as it traded 91.23% of total market volume. This was followed by CAL and EGL with shares accounting for about 3.85% and 3.61% of volumes traded respectively.

- MTNGH also ended the week as the most valued stock with 77.89% of total market value followed by EGL and UNIL with 7.08% and 5.73% respectively.

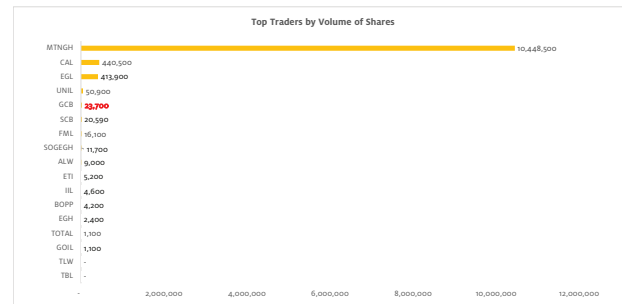
- In recent news, Fan Milk Limited (FML) announced that Fan Milk International A/S has on the September 29, 2020 acquired 5.46% of the issued shares in FML. The Free of Payment (FoP) transaction was executed in Ghana and involved the purchase of 6,345,563 ordinary shares in FML. The shares were previously held by Hong-kong Shanghai Arisaig Africa Consumer Fund. This acquisition takes Fan Milk International A/S current shareholding in FML to 62.10%.

Outlook

In the week ahead, we expect the benchmark indexes to continue improving due to an increase in market activities and demanding pressures particularly in SCB and MTNGH.

| GSE MARKET SUMMARY | | | |
|-------------------------------|---------------------|--------------------|-----------------|
| Ticker | Previous Week Close | Current Week Close | Weekly % Change |
| GCB STOCK | 3.70 | 3.70 | 0.00% |
| GSE-CI | 1,845.66 | 1,864.32 | 1.01% |
| GSE-FSI | 1,677.11 | 1,700.50 | 1.39% |
| MARKET CAPITALISATION (GHC'M) | 53,045.37 | 53,297.00 | 0.47% |
| YTD RETURN GSE-CI | -18.23% | -17.40% | 0.83% |
| YTD RETURN-FSI | -16.96% | -15.80% | 1.16% |
| WEEKLY VOLUME TRADED (SHARES) | 7,388,036.00 | 11,459,785.00 | 55.11% |

Source: Ghana Stock Exchange, GCB Research



| GCB Indicative Exchange Rate | | | | |
|------------------------------|---------------------|---------|--------------------|---------|
| Currency | Week Close 09/10/20 | | Week Open 12/10/20 | |
| | Buying | Selling | Buying | Selling |
| USD | 5.6800 | 5.8650 | 5.6800 | 5.8650 |
| POUND STERLING | 7.3500 | 7.6000 | 7.3800 | 7.6000 |
| EURO | 6.6900 | 6.9200 | 6.6900 | 6.9200 |

| GAINERS AND LAGGARDS | | | | |
|----------------------|---------------------|--------------------|----------------|-----------------|
| TOP 5 GAINERS | | | | |
| Equity | Previous Week Price | Current Week Price | Gains In Price | Weekly % Change |
| SCB | 14.00 | 15.00 | 1.00 | 7.14% |
| MTNGH | 0.60 | 0.61 | 0.01 | 1.67% |
| FML | 1.04 | 1.05 | 0.01 | 0.96% |
| - | - | - | - | - |
| - | - | - | - | - |
| TOP 5 LAGGARDS | | | | |
| Equity | Previous Week Price | Current Week Price | Loss In Price | Weekly % Change |
| UNIL | 10.21 | 9.21 | -1.00 | -9.79% |
| BOPP | 2.11 | 2.10 | -0.01 | -0.47% |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |

Source: Ghana Stock Exchange, GCB Research

| Economic Indicators | | |
|---------------------|---------|----------|
| Indicator | Current | Previous |
| Inflation Rate | 10.50% | 11.40% |
| GDP (Q2-2020) | -3.20% | 4.90% |
| Monetary Policy | 14.50% | 16.00% |
| Reference Rate | 14.75% | 14.77% |
| 91 -Day | 14.05% | 14.05% |
| 182-Day | 14.11% | 14.14% |
| 1 Year Note | 16.98% | 16.99% |

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