

STOCK MARKET UPDATE



Date Issued | 18th January, 2021

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) ended the trading week with 13.24 points higher than the 1,955.78 points recorded in the just passed week to 1,969.02 points which caused a 0.68% week-on-week gain. This gave rise to a week-on-week increment of 0.68% in the year-to-date performance from 0.73% to 1.41%. Market capitalization equally gained 0.25% to end the week at GHS54.69 billion.

- Also, the Financial Stock Index advanced by 2.46 points to end the week with 1,789.66 points as compared to 1,787.20 points recorded in the previous week with a better year-to-date performance from 0.25% to 0.39%. This was as a result of an increase in the share prices of SOGEGH.

- A total of 20.387 million shares exchanged hands last week, 70.96 % lesser than the 70.205 million shares traded in the preceding week. Shares traded on the market were valued at GHS13.430 million compared to GHS46.174 million in the previous week.

- The share price of GCB was steady at GHS4.05 to end the week with shares totaling 320; this represented 0.002% of total market volume for the trading week. GCB's shares were valued at GHS0.001million compared to GHS0.015million in the past week.

- At the close of the week, shares of 16 companies exchanged hands as opposed to 15 companies in the previous week. This resulted in three gainers and one laggard. The gainers were SOGEGH, MTNGH and GOIL. They gained 3.13% at GHS0.66, 1.54% at GHS0.66 and 0.67% at GHS1.51 respectively. The only laggard being ALW, lost 9.09% at GHS0.10.

- MTNGH turned out to be the most liquid stock for the trading week as it traded 98.49% of total market volume. This was followed by ALW with shares accounting for about 0.98% of volumes traded.

- Again, MTNGH ended the week as the most valued stock with 98.67% of total market value, followed by SCB and CAL with 0.39% and 0.23% respectively.

- In recent news, the government, via the Ministry of Finance, has invited proposals from local financial advisors to partner with international advisors to help raise up to USD5 billion in the international financial market.

Outlook

For this week, we project price gains in MTNGH and TOTAL on account of increased demand in these counters. EGH and ALW would however shed some pesewas due to selling pressures in these stocks.

| GSE MARKET SUMMARY | | | |
|-------------------------------|---------------------|--------------------|-----------------|
| Ticker | Previous Week Close | Current Week Close | Weekly % Change |
| GCB STOCK | 4.05 | 4.05 | 0.00% |
| GSE-CI | 1,955.78 | 1,969.02 | 0.68% |
| GSE-FSI | 1,787.20 | 1,789.66 | 0.14% |
| MARKET CAPITALISATION (GHC'M) | 54,549.91 | 54,688.55 | 0.25% |
| YTD RETURN GSE-CI | 0.73% | 1.41% | 0.68% |
| YTD RETURN-FSI | 0.25% | 0.39% | 0.14% |
| WEEKLY VOLUME TRADED (SHARES) | 70,205,313.00 | 20,387,216.00 | -70.96% |

Source: Ghana Stock Exchange, GCB Research



| GCB Indicative Exchange Rate | | | | |
|------------------------------|---------------------|---------|--------------------|---------|
| | Week Close 15/01/21 | | Week Open 18/01/21 | |
| Currency | Buying | Selling | Buying | Selling |
| USD | 5.7200 | 5.9000 | 5.7200 | 5.9000 |
| POUND STERLING | 7.8050 | 8.0250 | 7.7800 | 8.0000 |
| EURO | 6.9600 | 7.1900 | 6.9400 | 7.1700 |

| GAINERS AND LAGGARDS | | | | |
|----------------------|---------------------|--------------------|----------------|-----------------|
| TOP 5 GAINERS | | | | |
| Equity | Previous Week Price | Current Week Price | Gains In Price | Weekly % Change |
| SOGEGH | 0.64 | 0.66 | 0.02 | 3.13% |
| MTNGH | 0.65 | 0.66 | 0.01 | 1.54% |
| GOIL | 1.50 | 1.51 | 0.01 | 0.67% |
| - | - | - | - | - |
| - | - | - | - | - |
| TOP 5 LAGGARDS | | | | |
| Equity | Previous Week Price | Current Week Price | Loss In Price | Weekly % Change |
| ALW | 0.11 | 0.10 | -0.01 | -9.09% |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |

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 | 14.09% | 14.09% |
| 182-Day | 14.14% | 14.14% |
| 1 Year Note | 16.96% | 17.00% |

STOCK MARKET UPDATE



Date Issued | 18th January, 2021



Research Contacts

Lawson Oppong-Asante
Email: loppong-asante@gcb.com.gh
Tel: 0302 66 4910 -18

Adomako Osei-Frimpong
Email: aofrimpong@gcb.com.gh
Tel: 0302 66 4910 -18

Michael Bedjrah
Email: mbedjrah@gcb.com.gh
Tel: 0302 66 4910 -18

Treasury & Sales Contacts

Anthony Asare
Email: akasare@gcb.com.gh
Tel: 0302 611 762

Daniel Boateng
Email: 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.