

STOCK MARKET UPDATE

DATE: 1st March, 2021

MARKET UPDATE

-The Ghana Stock Exchange Composite Index (GSE-CI) advanced by 23.49 points to close the trading week with 2,200.92 points as compared to 2,177.43 points observed in the previous week which contributed to a 1.08% week-on-week gain. This generated a week-on-week improvement of 1.21% in the year-to-date performance from 12.15% to 13.36%. Likewise, Market capitalization gained 0.43% to end the week at GHS57.15 billion.

-The Financial Stock Index remained constant to end the week with 1,873.31 points and also with no change in the year-to-date performance (5.08%).

-A total of 7.337million shares exchanged hands last week, 297.16% higher than the 1.847million shares traded in the previous week. Shares traded on the market were valued at GHS5.97 million compared to the previous week's GHS1.78 million.

-The share price of GCB was steady at GHS4.50 to end the week with shares totaling 3,415; this represented 0.05% of total market volume for the trading week. Therefore, GCB's shares were valued at GHS1.28 million compared to GHS0.216 in the previous week.

- At the close of the week, shares of 16 companies exchanged hands unlike the 15 companies in the previous week. This resulted in one gainer and a laggard. The gainer was MTNGH, as it gained 2.50% at GHS0.82. And the laggard being GLD, lost 4.64% at GHS100.60.

-MTNGH emerged the most liquid stock for the trading week as it traded 53.72% of total market volume. This was followed by GGBL and CAL with shares accounting for about 42.36% and 1.74% of volumes traded respectively.

-MTNGH once again, closed the trading week as the most valued stock with 50.25% of total market value, followed closely by GGBL with 43.50%. GOIL was the third most valued stock with 2.38% of the market value.

-In recent news, Mechanical Lloyd Plc (MLC) has announced a tender offer to purchase all its outstanding shares from shareholders as part of a process to delist the company from the Ghana Stock Exchange.

OUTLOOK

For this week, we anticipate price gains in GCB due to demand pressures. We however foresee price declines in EGH and GOIL due to an increase in supply on the market.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.50	4.50	0.00%
GSE-CI	2,177.43	2,200.92	1.08%
GSE-FSI	1,873.31	1,873.31	0.00%
MARKET CAPITALISATION (GHC'M)	56,906.39	57,152.18	0.43%
YTD RETURN GSE-CI	12.15%	13.36%	1.21%
YTD RETURN-FSI	5.08%	5.08%	0.00%
WEEKLY VOLUME TRADED (SHARES)	1,847,424.00	7,337,137.00	297.16%

Source: Ghana Stock Exchange, GCB Research



GAINERS AND LAGGARDS					
TOP 5 GAINERS					
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change	
MTNGH	0.8	0.82	0.02	2.50%	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
TOP 5 LAGGARDS					
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change	
GLD	105.5	100.6	(4.90)	-4.64%	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	

Source: Ghana Stock Exchange, GCB Research

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 reliable 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 does 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.



STOCK MARKET UPDATE

DATE: 1st March, 2021

GCB Indicative Exchange Rate				
Currency	Week Close 26/02/21		Week Open 01/03/21	
	Buying	Selling	Buying	Selling
USD	5.6400	5.8400	5.6200	5.8100
POUND STERLING	8.0950	8.3050	7.9500	8.1800
EURO	6.9900	7.2200	6.9000	7.1600

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	9.9%	10.4%
GDP (Q2-2020)	-1.1%	-3.2%
Monetary Policy	14.5%	16.0%
Reference Rate	14.77%	14.75%
91 -Day	13.2690%	13.1130%
182-Day	13.8917%	13.9503%
1 Year Note	16.7951%	16.8592%

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.
©2019 GCB Bank Limited. All rights reserved.