

STOCK MARKET UPDATE



Date Issued | 17th May, 2021

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) declined to end the week with 120.96 points lower than the 2,696.30 points recorded in the past week to 2,575.34 points which resulted in 4.47% week-on-week loss. This generated a week-on-week drop of 6.20% in the year-to-date performance from 38.84% to 32.64%. Market capitalization also lost 2.03% to end the week at GHS60.95 billion.

- The Financial Stock Index similarly weakened by 1.62 points to end the week with 1,889.27 points compared to 1,890.89 points recorded in the previous week with a declined year-to-date performance from 6.07% to 5.97%. This came as a result of a fall in the share price of CAL.

- A total of 6.25 million shares exchanged hands last week, 61.46% lesser than the 16.22 million shares traded in the former week. Shares traded on the market were valued at GHS6.95million compared to the previous week's GHS20.9 million.

-The share price of GCB remained steady at GHS4.95 to end the week with shares totaling 1,026; this represented 0.02% of total market volume for the trading week. Hence, GCB's shares were valued at GHS0.0051 million compared to GHS0.582 million in the earlier week.

- At the close of the trading week, shares of 18 companies exchanged hands just as in the previous week. This resulted in two gainers and four laggards. The gainers were EGL and GLD. They gained 2.01% at GHS1.52 and 1.54% at GHS102.15 respectively. And the laggards being SIC, UNIL, MTNGH and CAL also lost 12.50% at GHS0.07, 9.72% at GHS3.25, 8.06% at GHS1.14 and 2.38% at GHS0.82 respectively.

- MTNGH emerged the most liquid stock for the trading week as it traded 65% of total market volume. This was followed by SOGEGH and EGL with shares accounting for about 26% and 7% of volumes traded respectively.

- MTNGH closed the week as the most valued stock as well with 66% of total market value followed by SOGEGH and EGL with 19% and 9% respectively.

- In recent news, The Bank of Ghana (BoG) has selected some 17 banks and non-banks to operate as primary dealers. It has also chosen nine out of the primary dealers to be bond market specialists.

Outlook

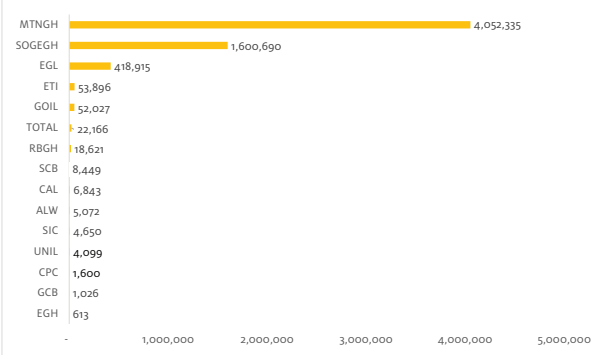
Looking ahead this week, the volume of bids and offers suggest a decline in the prices of GCB and SOGEGH. This is likely to affect the indexes of the stock market which is forecast to close lower.

GSE MARKET SUMMARY

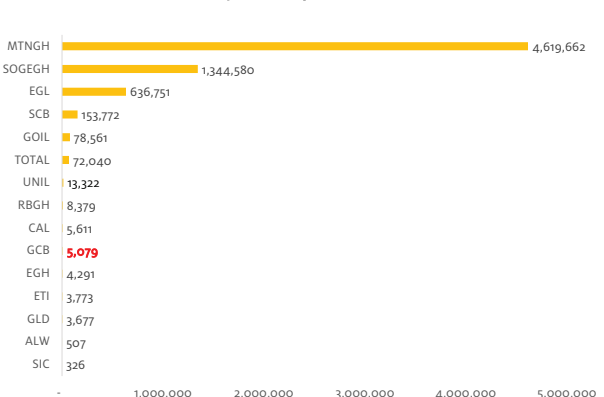
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.95	4.95	0.00%
GSE-CI	2,696.30	2,575.34	-4.47%
GSE-FSI	1,890.89	1,889.27	-0.09%
MARKET CAPITALISATION (GHC'M)	62,207.37	60,947.10	-2.03%
YTD RETURN GSE-CI	38.84%	32.64%	-6.20%
YTD RETURN-FSI	6.07%	5.97%	-0.10%
WEEKLY VOLUME TRADED (SHARES)	16,218,602.00	6,251,368.00	-61.46%

Source: Ghana Stock Exchange, GCB Research

Top Traders by Volume of Shares



Top Traders by Value (GHS)



GCB Indicative Exchange Rate

Currency	Week Close 14/05/21		Week Open 17/05/21	
	Buying	Selling	Buying	Selling
USD	5.7000	5.8300	5.7000	5.8300
POUND STERLING	8.0200	8.2200	8.0200	8.2200
EURO	6.9000	7.1300	6.8900	7.1300

GAINERS AND LAGGARDS

TOP 5 GAINERS

Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
EGL	1.49	1.52	0.03	2.01%
GLD	100.6	102.15	1.55	1.54%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

TOP 5 LAGGARDS

Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
SIC	0.08	0.07	-0.01	-12.50%
UNIL	3.60	3.25	-0.35	-9.72%
MTNGH	1.24	1.14	-0.10	-8.06%
CAL	0.84	0.82	-0.02	-2.38%
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators

Indicator	Current	Previous
Inflation Rate	8.50%	10.30%
GDP (Q4-2020)	-3.20%	3.30%
Monetary Policy	14.50%	16.00%
Reference Rate	14.24%	14.34%
91 -Day	12.79%	12.79%
182-Day	13.55%	13.57%
1 Year Note	16.42%	16.53%

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