

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) dropped to close the week with 158.98 points lesser than the 2,575.34 points recorded in the earlier week to 2,416.36 points which lead to a 6.17% week-on-week loss. This resulted in a week-on-week fall of 8.19% in the year-to-date performance from 32.64% to 24.45%. Market capitalization also declined by 2.73% to end the week at GHS59.28 billion.

- The Financial Stock Index on the other hand improved by 9.32 points to end the week with 1,898.59 points compared to 1,889.27 points recorded in the previous week with a rise in the year-to-date performance from 5.97% to 6.50%. This came as a result of a gain in the share price of GCB.

- A total of 15.78 million shares exchanged hands last week, 152.49% above the 6.25 million shares traded in the prior week. Shares traded on the market were valued at GHS25.02million compared to the previous week's GHS6.95 million.

-The share price of GCB advanced by 5.05% in price to close the week at GHS5.20 compared to the previous week of GHS4.95 with shares totaling 1.47 million; this represented 9.31% of total market volume for the trading week. Therefore, GCB's shares were valued at GHS7.64 million compared to GHS0.0051 million in the earlier week.

- At the close of the trading week, shares of 15 companies exchanged hands compare to 18 companies in the previous week. This resulted in two gainers and two laggards. The 2 gainers were GCB and UNIL. GCB gained 5.05% at GHS5.20 and UNIL gained 1.54% at GHS3.30. The laggards were MTNGH and CAL. MTNGH lost 12.28% at GHS1.00 and CAL lost 2.44% at GHS0.80.

- MTNGH emerged the most liquid stock for the trading week as it traded 70.24% of total market volume. This was followed by GCB and GOIL with shares accounting for about 9.31% and 7.04% of volumes traded respectively.

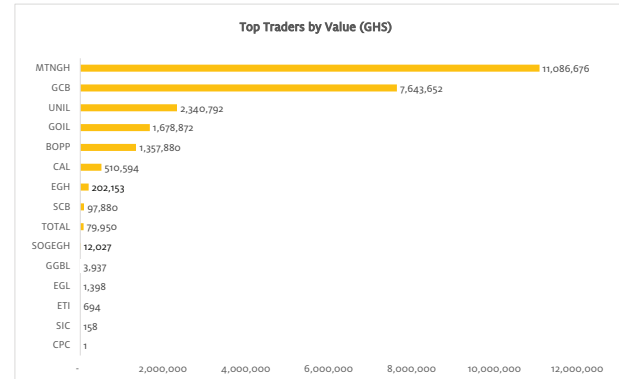
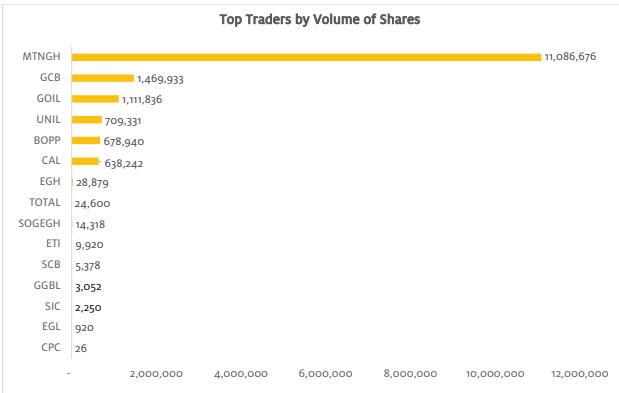
- MTNGH closed the week as the most valued stock as well with 44.32% of total market value followed by GCB and UNIL with 30.55% and 9.36% respectively.

- In recent news, The Ghana Stock Exchange (GSE) has granted permission to 3 listed companies and a company whose bonds are listed on the Ghana fixed income market to delay the submission of their audited full year 2020 earnings results. The companies are Trust Bank Plc (The Gambia), Bond Savings & Loans Plc, Dannex Ayrton Starwin Plc and SIC Insurance Company Plc.

Outlook

In the week ahead, we expect the market indexes to continue improving and we tip MTNGH and GCB to remain under pressure as their supply currently exceeds demand in the market. UNIL is also tipped to gain some pesewas this week.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	4.95	5.20	5.05%
GSE-CI	2,575.34	2,416.36	-6.17%
GSE-FSI	1,889.27	1,898.59	0.49%
MARKET CAPITALISATION (GHC'M)	60,947.10	59,283.27	-2.73%
YTD RETURN GSE-CI	32.64%	24.45%	-8.19%
YTD RETURN-FSI	5.97%	6.50%	0.53%
WEEKLY VOLUME TRADED (SHARES)	6,251,368.00	15,784,301.00	152.49%
Source: Ghana Stock Exchange, GCB Research			



GCB Indicative Exchange Rate				
	Week Close 21/05/21		Week Open 24/05/21	
Currency	Buying	Selling	Buying	Selling
USD	5.7000	5.8500	5.7000	5.8500
POUND STERLING	8.0500	8.2600	8.0500	8.2600
EURO	6.9300	7.1700	6.9300	7.1700

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
GCB	4.95	5.20	0.25	5.05%
UNIL	3.25	3.30	0.05	1.54%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
MTNGH	1.14	1.00	(0.14)	-12.28%
CAL	0.82	0.80	(0.02)	-2.44%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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	14.19%	14.24%
91 -Day	12.76%	12.79%
182-Day	13.54%	13.55%
1 Year Note	16.42%	16.42%

STOCK MARKET UPDATE



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