

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) went up by 4.75 points to end the week with 2,421.11 points as opposed to 2,416.36 points recorded in the previous week contributing to a 0.20% week-on-week gain. As a result, there was a week-on-week advancement of 0.25% in the year-to-date performance from 24.45% to 24.70%. Market capitalization also gained 0.08% to end the week at GHS59.33billion.

- The Financial Stock Index equally improved by 4.31points to end the week with 1,902.90 points compared to 1,898.59 points recorded in the earlier week with a better year-to-date performance from 6.50% to 6.74%. This came as a result of an increase in the share price of SOGEGH, SCB and GCB.

- A total of 20.621 million shares exchanged hands last week, 30.64% more than the 15.784 million shares traded in the past week. Shares traded on the market were valued at GHS19.42million compared to the previous week’s GHS25.02 million.

- The share price of GCB was up once again by 0.38% to end the week at GHS5.22 as compared to GHS5.20 observed in the past week with shares totaling 28,163; a representation of 0.14% of total market volume for the trading week. GCB’s shares were therefore valued at GHS0.147 million compared to GHS7.644 million in the previous week.

- At the close of the trading week, shares of 18 companies exchanged hands compared to 15 companies in the previous week. This resulted in seven gainers and one laggard. The top 5 gainers were FML, SOGEGH, GOIL, SCB and EGL. They gained 4.76% at GHS1.32, 3.57% at GHS0.87, 2.65% at GHS1.55, 1.65% at GHS18.50 and 0.66% at GHS1.53 respectively. And the only laggard being CAL lost 8.75% at GHS0.73.

- CAL emerged the most liquid stock for the trading week as it traded 47.29% of total market volume. This was followed closely by MTNGH and UNIL with shares accounting for about 47.14% and 2.71% of volumes traded respectively.

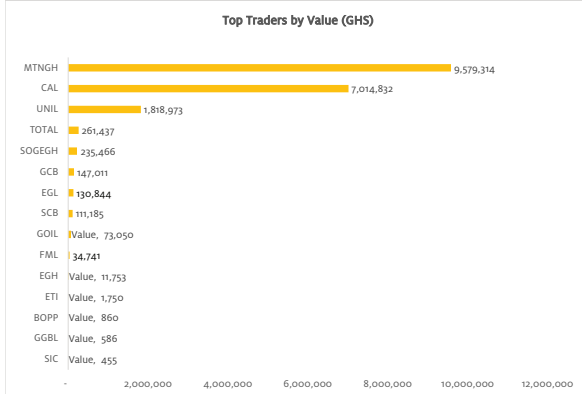
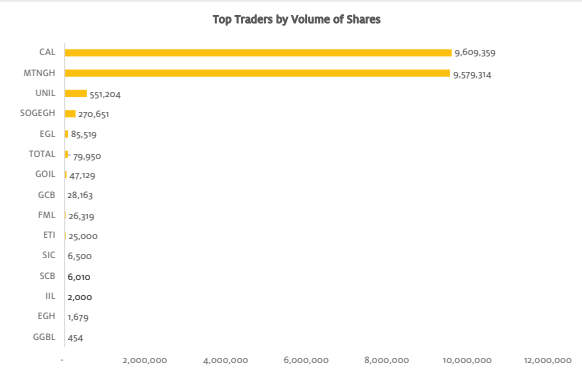
- MTNGH ended the week as the most valued stock with 49% of total market value followed by CAL and UNIL with 36% and 9% respectively.

- In recent news, the Shareholders of GCB have unanimously approved the proposal by the Board of the bank to pay a total dividend of more than GH¢66 million.

Outlook

Looking ahead, we forecast the share prices of GCB, GOIL and TOTAL to close this week higher. MTNGH and CAL 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	5.20	5.22	0.38%
GSE-CI	2,416.36	2,421.11	0.20%
GSE-FSI	1,898.59	1,902.90	0.23%
MARKET CAPITALISATION (GHC'M)	59,283.27	59,333.16	0.08%
YTD RETURN GSE-CI	24.45%	24.70%	0.25%
YTD RETURN-FSI	6.50%	6.74%	0.24%
WEEKLY VOLUME TRADED (SHARES)	15,784,301.00	20,620,856.00	30.64%
Source: Ghana Stock Exchange, GCB Research			



GCB Indicative Exchange Rate				
	Week Close 28/05/21		Week Open 31/05/21	
Currency	Buying	Selling	Buying	Selling
USD	5.7000	5.8500	5.7000	5.8500
POUND STERLING	8.0800	8.3100	8.0800	8.3100
EURO	6.9500	7.1700	6.9500	7.1700

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
FML	1.26	1.32	0.06	4.76%
SOGEGH	0.84	0.87	0.03	3.57%
GOIL	1.51	1.55	0.04	2.65%
SCB	18.20	18.50	0.30	1.65%
EGL	1.52	1.53	0.01	0.66%
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
CAL	0.80	0.73	(0.07)	-8.75%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
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	13.50%	14.50%
Reference Rate	14.19%	14.24%
91 -Day	12.78%	12.76%
182-Day	13.51%	13.54%
1 Year Note	16.49%	16.42%

STOCK MARKET UPDATE



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