

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) improved to end the week with 8.61 points above the 2,643.60 points recorded in the previous week to 2,652.21 points which resulted in a 0.33% week-on-week gain. This generated a week-on-week advancement of 0.44% in the year-to-date performance from 36.16% to 36.60%. Market capitalization also grew by 0.38% to end the week at GHS61.565billion.

- The Financial Stock Index equally strengthened by 15.51 points to end the week with 1,886.92 points compared to 1,871.41 points observed in the earlier week with an improved year-to-date performance from 4.97% to 5.84%. This came as a result of an increase in the share price of SOGEGH.

- A total of 6.663 million shares exchanged hands last week, 68.22% above the 3.961 million shares traded in the previous week. Shares traded on the market were valued at GHS6.678 million compared to the GHS5.185 million in the former week.

- The share price of GCB remained steady for the third consecutive week at GHS5.40 to end the week with shares totaling 9,126; this represented 0.14% of total market volume for the trading week. GCB's shares were therefore valued at GHS0.049 million compared to the previous week's GHS1.475 million.

- At the end of the trading week, shares of 20 companies exchanged hands compared to 16 companies in the preceding week. This produced 3 gainers and a laggard. The gainers were ETI, SOGEGH and BOPP. They gained 20.00% at GHS0.06, 2.22% at GHS0.92 and 0.93% at GHS2.17 respectively. The only laggard being GLD, lost 4.75% at GHS97.3.

- MTNGH turned out the most liquid stock for the trading week as it traded 71% of total market volume. This was followed by ETI and CAL with shares accounting for about 16% and 9% of volumes traded respectively.

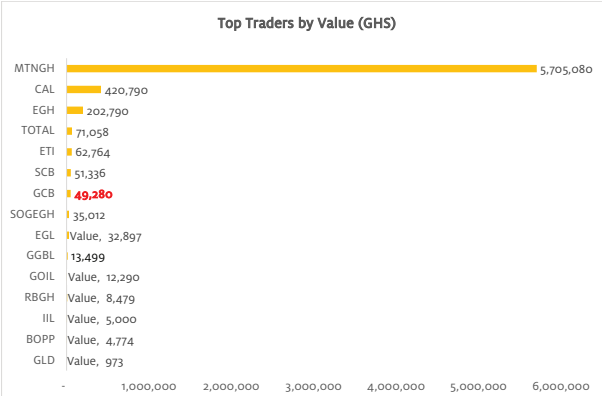
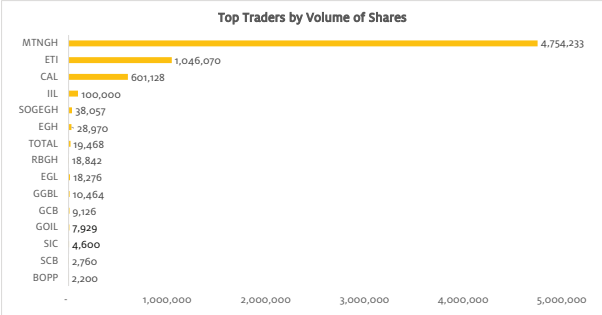
- MTNGH also closed the week as the most valued stock with 85% of total market value followed by CAL and EGH with 6% and 3% respectively.

- In recent news, The Ghana Stock Exchange was the best performing stock market on the African continent in the first half of the year, recording a staggering 36.13% in dollar term for investors. The Uganda Stock Exchange came 2nd with a return of 19.39% for investors in dollar term.

Outlook

This week, we expect an upward movement in the price of ETI and MTNGH, which should drive up the level of the stock market indexes. We also expect activity to pick up this week as investors take advantage of undervalued stocks.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.40	5.40	0.00%
GSE-CI	2,643.60	2,652.21	0.33%
GSE-FSI	1,871.41	1,886.92	0.83%
MARKET CAPITALISATION (GHC'M)	61,330.73	61,564.82	0.38%
YTD RETURN GSE-CI	36.16%	36.60%	0.44%
YTD RETURN-FSI	4.97%	5.84%	0.87%
WEEKLY VOLUME TRADED (SHARES)	3,960,937.00	6,663,046.00	68.22%
Source: Ghana Stock Exchange, GCB Research			



GCB Indicative Exchange Rate				
	Week Close 02/07/21		Week Open 05/07/21	
Currency	Buying	Selling	Buying	Selling
USD	5.7500	5.9500	5.7500	5.9600
POUND STERLING	7.9000	8.2200	7.9000	8.2200
EURO	6.8100	7.1000	6.8100	7.1000

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
ETI	0.05	0.06	0.01	20.00%
SOGEGH	0.90	0.92	0.02	2.22%
BOPP	2.15	2.17	0.02	0.93%
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
GLD	102.15	97.30	-4.85	-4.75%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Source: Ghana Stock Exchange, GCB Research				

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	7.50%	8.50%
GDP (Q1-2021)	3.10%	3.30%
Monetary Policy	13.50%	14.50%
Reference Rate	13.80%	14.19%
91 -Day	12.59%	12.62%
182-Day	13.38%	13.38%
1 Year Note	16.33%	16.34%

STOCK MARKET UPDATE



Date Issued | 5th July, 2021



**Take five,
sanitize.**



**Take five,
wash your hands.**

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.