

## Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) improved by 180.29 points to end the week with 2,858.17 points compared to 2,677.88 points recorded in the foregoing week leading to a 6.73% week-on-week gain. This generated a week-on-week increment of 9.29% in the year-to-date performance from 37.92% to 47.21%. Likewise, Market capitalization increased by 3.03% to close the week at GHS64.205 billion.

- The Financial Stock Index also grew by 49.2 points to end the week with 2,055.20 points compared to 2,006 points observed in the previous week indicating a greater year-to-date performance from 12.52% to 15.28%. This was because of an increase in the share price of SCB.

- A total of 14.118 million shares exchanged hands last week, 178.69% in excess of the 5.066 million shares traded in the past week. Shares traded on the market were valued at GHS19.378 million compared to GHS7.712 million traded in the previous week.

- The share price of GCB was once again constant at GHS5.38 to end the week with shares totaling 2,674; this represented 0.02% of total market volume for the trading week. Hence, GCB's shares were valued at GHS0.014 million compared to GHS0.126 million in the former week.

- At the end of the trading week, shares of 19 companies exchanged hands compared to 17 companies in the previous week. This gave rise to 7 gainers and a laggard. The top five gainers were FML, MTNGH, SCB, EGL and GOIL. They gained 28.83% at GHS3.53, 10.71% at GHS1.24, 10.00% at GHS20.35, 9.52% at GHS2.30 and 6.25% at GHS1.70 respectively. The only laggard being MAC lost 9.87% at GHS5.39.

- MTNGH came up as the most liquid stock for the trading week as it traded 65% of total market volume. This was followed by CAL and EGH with shares accounting for about 30% and 4% of volumes traded respectively.

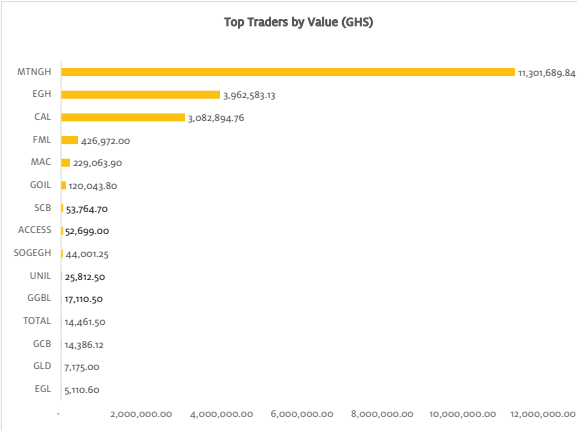
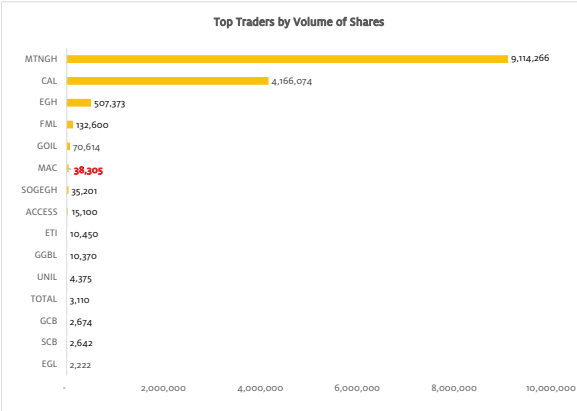
- Also, MTNGH closed the week as the most valued stock with 58% of total market value followed by EGH and CAL with 20% and 16% respectively.

- In recent news, Bank of Ghana is seeking to significantly reduce Automatic Teller Machine (ATM) and cyber-related fraud with the setting up of a Financial Industry Security Operating Centre, to ensure a safer cyberspace for the banking sector in Ghana.

### Outlook

This week, we expect an upward movement in the price of SCB and MTNGH, which should drive up the level of the stock market indexes.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.38	5.38	0.00%
GSE-CI	2,677.88	2,858.17	6.73%
GSE-FSI	2,006.00	2,055.20	2.45%
MARKET CAPITALISATION (GHC'M)	62,314.15	64,205.11	3.03%
YTD RETURN GSE-CI	37.92%	47.21%	9.29%
YTD RETURN-FSI	12.52%	15.28%	2.76%
WEEKLY VOLUME TRADED (SHARES)	5,065,892.00	14,118,056.00	178.69%
Source: Ghana Stock Exchange, GCB Research			



GCB Indicative Exchange Rate				
	Week Close 01/10/21		Week Open 04/10/21	
Currency	Buying	Selling	Buying	Selling
USD	5.8700	6.1000	5.8800	6.1200
POUND STERLING	7.8700	8.2200	7.9000	8.2400
EURO	6.7800	7.1300	6.7900	7.1300

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
FML	2.74	3.53	0.79	28.83%
MTNGH	1.12	1.24	0.12	10.71%
SCB	18.50	20.35	1.85	10.00%
EGL	2.10	2.30	0.20	9.52%
GOIL	1.60	1.70	0.10	6.25%
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
MAC	5.98	5.39	-0.59	-9.87%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
Source: Ghana Stock Exchange, GCB Research				

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	9.70%	9.00%
GDP (Q2-2021)	3.90%	3.10%
Monetary Policy	13.50%	14.50%
Reference Rate	13.46%	13.51%
91 -Day	12.47%	12.49%
182-Day	13.18%	13.22%
1 Year Note	16.21%	16.14%

# STOCK MARKET UPDATE



Date Issued | 4th October, 2021



**Take five,  
sanitize.**



**Take five,  
wash your hands.**

## Research Contacts

Lawson Oppong-Asante  
Email: [loppong-asante@gcb.com.gh](mailto:loppong-asante@gcb.com.gh)  
Tel: 0302 66 4910 -18

Adomako Osei-Frimpong  
Email: [aofrimpong@gcb.com.gh](mailto:aofrimpong@gcb.com.gh)  
Tel: 0302 66 4910 -18

Michael Bedjrah  
Email: [mbedjrah@gcb.com.gh](mailto:mbedjrah@gcb.com.gh)  
Tel: 0302 66 4910 -18

## Treasury & Sales Contacts

Anthony Asare  
Email: [akasare@gcb.com.gh](mailto:akasare@gcb.com.gh)  
Tel: 0302 611 762

Daniel Boateng  
Email: [daboateng@gcb.com.gh](mailto: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.