



# STOCK MARKET UPDATE

DATE: 04<sup>th</sup> January, 2022

## MARKET UPDATE

-The Ghana Stock Exchange Composite Index (GSE-CI) diminished by 28.40 points to close the trading week at 2,789.34 points compared to 2,817.74 points in the prior week resulting in 1.01% week on week loss. This caused a week-on-week plunged of 1.47% in the year-to-date performance from 45.13% to 43.66%. The CI witnessed a gain of 43.7% in 2021. Market capitalization likewise went down by 0.46% to close the trading week at GHS64.495 billion. This also witnessed a yearly gain of 18.6% in 2021.

- The Financial Stock Index remained the same as the previous week to end the trading week with 2,151.85 points. Year to December 2021, the FSI went up by 32.4% compared to the prior year.

-A total of 5.082 million shares exchanged hands to end the last trading week of the year, 1.03% beyond 5.030 million shares traded in the previous week. Shares traded on the market were valued at GHS6.674million compared to the past week's GHS7.137million.

-GCB stocks finished the year trading at GHS5.24 same as the forgoing week with shares totaling 55,371, representing 1.02% of total market volume. The share price of GCB witnessed a growth of 29.4% in 2021 compared to 2020. GCB's shares were valued at GHS0.2901 million in the just ended week compared to GHS0.7841million in the forgoing week.

- At the end of the trading week, shares of 12 companies exchanged hands compared to 21 companies in the previous week. This produced only 2 laggards but without a gainer. The laggards were TOTAL, and MTNGH. They lost 8.39% at GHS 5.02 and 1.77% at GHS 1.11 respectively. In the year 2021, the top 5 gainers were FML, BOPP, GGBL, EGL and SOGEGH. On the other hand, the top 5 laggards for the year were CPC, UNIL, ACCESS, MAC and ALW.

-MTNGH emerged as the most liquid stock for the trading week as it traded 87% of total market volume. This was followed by FML and SOGEGH with shares accounting for about 5.43% and 4.45% of volumes traded respectively.

- Again, MTNGH ended the week as the most valued stock with 73.83% of total market value, followed by FML and GCB with 15.54% and 4.34% respectively.

- Focusing on the performance of the financial stocks, the price of SOGEGH, GCB, CAL, SCB and EGH edged up by 87.5%, 29.4%, 26.1%, 24.5% and 5.6% respectively in 2021. On the other hand, ACCESS depreciated in price by 28.2%.

- In recent news, the Bank of Ghana has announced for the information of all Authorised Foreign Exchange Dealing Banks the Auction Calendar for Foreign Exchange Forward Auctions to be held in the first quarter of 2022.

## OUTLOOK

Looking ahead this week, we project CAL and SOGEGH stock prices to end the week higher. However, EGH and MTNGH are expected to shed some pesewas due to supply pressures. We also expect activity to pick up this week as investors take advantage of undervalued stocks.

In spite of the favorable outlook for the stock market in 2022, the gains anticipated in 2022 are not expected to come close to last year's gains, which was about 44%. Our expectation is for it to remain in a higher double-digit by the close of 2022.

## GSE MARKET SUMMARY

Ticker	Previous Week Close	Current Week Close	Weekly % Change	YTD % Change
GCB STOCK	5.24	5.24	0.00%	29.4%
GSE-CI	2,817.74	2,789.34	-1.01%	43.7%
GSE-FSI	2,151.85	2,151.85	0.00%	20.7%
MARKET CAPITALISATION (GHC'M)	64,792.47	64,495.20	-0.46%	18.6%
YTD RETURN GSE-CI	45.13%	43.66%	-1.47%	57.6%
YTD RETURN-FSI	20.70%	20.70%	0.00%	32.4%
WEEKLY VOLUME TRADED (SHARES)	5,030,209.00	5,081,846.00	1.03%	-

Source: Ghana Stock Exchange, GCB Research



## GAINERS AND LAGGARDS

TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
TOTAL	5.48	5.02	(0.46)	-8.39%
MTNGH	1.13	1.11	(0.02)	-1.77%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

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## TOP 5 YTD GAINERS 2021

Equity	Opening Year Price	Closing Year Price	YTD Change
FML	1.08	4.00	270.40%
BOPP	2.00	6.65	232.50%
GGBL	0.90	1.82	100.00%
EGL	1.40	2.79	99.30%
SOGEGH	0.64	1.20	87.50%

## TOP 5 YTD LAGGARDS 2021

Equity	Opening Year Price	Closing Year Price	YTD Change
CPC	0.03	0.02	-33.30%
UNIL	8.29	5.89	-29.00%
ACCESS	4.39	3.15	-28.20%
MAC	5.98	5.39	-9.90%
ALW	0.11	0.10	-9.10%

## Financial stock Year -to-date Px Performance (%)

SOGEGH	87.5
GCB	29.4
CAL	26.1
SCB	24.5
EGH	5.6
ADB	0
ACCESS	(28.2)

## GCB Indicative Exchange Rate

Currency	Week Close 31/12/21		Week Open 04/01/22	
	Buying	Selling	Buying	Selling
USD	6.1000	6.4200	6.1000	6.4200
POUND STERLING	8.0400	8.6200	8.0600	8.6500
EURO	6.7600	7.2900	6.7600	7.2900

## Economic Indicators

Indicator	Current	Previous
Inflation Rate	12.2%	11.00%
GDP (Q3-2021)	6.6%	5.1%
Monetary Policy	14.50%	13.50%
Reference Rate	13.89%	13.47%
91 -Day	12.53%	12.51%
182-Day	13.21%	13.19%
1 Year Note	16.64%	16.57%

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