

STOCK MARKET UPDATE



Date Issued | 14th January, 2022

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) inched up by 1.61 points to end the trading week at 2,730.37 points compared to 2,728.76 points in the previous week reflecting a 0.06% week on week gain. This led to a week-on-week improvement of 0.06% in the year-to-date performance from -2.17% to -2.11%. Market capitalization also advanced by 0.03% to end the trading week at GHS63.730 billion.

- The Financial Stock Index on the other hand dipped by 10.26 points to close the trading week at 2,117.65 points compared to 2,127.91 points in the earlier week with a decline in the year-to-date performance from -1.11% to -1.59%.

- A total of 10.246 million shares exchanged hands to close the week, 73.15% above the 5.917 million shares traded in the previous week. Shares traded on the market were valued at GHS12.604 million compared to the former week's GHS6.460 million.

- The share price of GCB remained constant to close the week at GHS5.20 same as the previous trading week with shares totaling 857 representing 0.01% of total market volume. GCB's shares were valued at GHS4.456K compared to GHS0.980 million in the previous week

- At the end of the trading week, shares of 20 companies exchanged hands compared to 21 companies in the prior week. This produced 2 gainers and 2 laggards. The 2 gainers were GGBL and CAL. GGBL gained 16.67% at GHS2.1 and CAL gained 6.25% at GHS0.85. The 2 laggards were, ACCESS and BOPP. ACCESS lost 18.25% at GHS2.33 and BOPP lost 7.26% at GHS6.00.

- MTNGH emerged as the most liquid stock for the trading week as it traded 84% of total market volume. This was followed by GGBL and PBC with shares accounting for about 13% and 1% of volumes traded respectively.

- MTNGH ended the week as the most valued stock with 73% of total market value, followed by GGBL and UNIL with 22% and 2% respectively.

- In recent news, ACCESS announces the appointment of Ms. Pearl Nkrumah as an Executive Director, Retail and Digital Banking of Access Bank (Ghana) Plc following approval by Bank of Ghana.

Outlook

For this week, MTNGH and CAL are expected to record some price gains due to demand pressures whereas BOPP and FML are projected to shed some pesewas as result of selling pressures.

GSE Against Selected African Stock Markets

Country	Current Level	YTD
(Ghana) GSE-CI	2,730.37	-2.11%
(Botswana) BGSMDC	7097.25	1.25%
(Egypt) EGX-30	11,578.54	-3.10%
(Kenya) NSE ASI	167.94	0.89%
(Nigeria) NGSE ASI	47,202.30	10.50%
(South Africa) JSE ASI	75,382.95	5.33%
(WAEMU) BRVM	207.26	2.46%

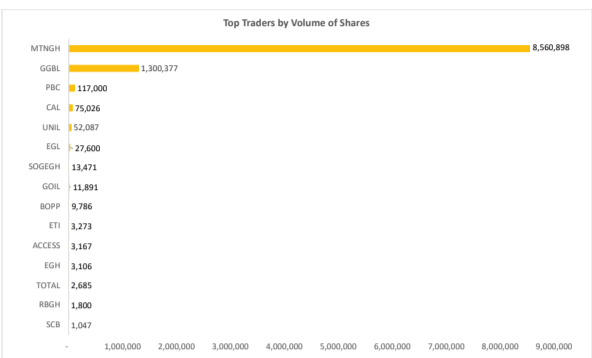
Source: Bloomberg

GCB Recommended Picks

Equity	Price	Opinion	Market Outlook
MTN GHANA	GH¢ 1.08	Strong 2021 Q3 Financials	↑ Improving bids
BOPP	GH¢ 6.00	Strong 2021 FY Financials	→ Low demand
CAL BANK	GH¢ 0.85	Strong 2021 Q3 Financials	↑ Improving bids
ECOBANK	GH¢ 7.60	Strong 2021 Q3 Financials	↓ Bargain bids
SOGEGH	GH¢ 1.20	Strong 2021 Q3 Financials	→ Low demand
FANMILK	GH¢ 3.00	Positive Sentiment	↓ Profit taking

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.20	5.20	0.00%
GSE-CI	2,728.76	2,730.37	0.06%
GSE-FSI	2,127.91	2,117.65	-0.48%
MARKET CAPITALISATION (GHC'M)	63,713.60	63,730.40	0.03%
YTD RETURN GSE-CI	-2.17%	-2.11%	0.06%
YTD RETURN-FSI	-1.11%	-1.59%	-0.48%
WEEKLY VOLUME TRADED (SHARES)	5,917,395	10,245,775	73.15%

Source: Ghana Stock Exchange, GCB Research



GCB Indicative Exchange Rate				
	Week Close 11/02/22		Week Open 14/02/22	
Currency	Buying	Selling	Buying	Selling
USD	6.3000	6.6200	6.3500	6.7000
POUND STERLING	8.4000	9.0200	8.5200	9.1400
EURO	7.0500	7.6400	7.1300	7.7000

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
GGBL	1.80	2.10	0.30	16.67%
CAL	0.80	0.85	0.05	6.25%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
ACCESS	2.85	2.33	-0.52	-18.25%
BOPP	6.47	6.00	-0.47	-7.26%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	13.90%	12.60%
GDP (Q3-2021)	6.60%	5.10%
Monetary Policy	14.50%	13.50%
Reference Rate	14.01%	14.10%
91 -Day	12.66%	12.63%
182-Day	13.23%	13.23%
1 Year Note	16.74%	16.70%

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