



# STOCK MARKET UPDATE

DATE: 8<sup>th</sup> March, 2022

## MARKET UPDATE

-The Ghana Stock Exchange Composite Index (GSE-CI) increased by 36.12 points to end the trading week at 2,730.59 points compared to 2,694.47 points in the prior week resulting in a 1.34% week on week gain. This led to a week-on-week improvement of 1.29% in the year-to-date performance from -3.4% to -2.11%. Likewise, Market capitalization inched up by 0.60% to end the trading week at GHS63.239 billion.

-The Financial Stock Index by the same token increased by 1.62 points to end the trading week at 2,116.98 points compared to 2,115.36 points in the preceding week with an upsurge in the year-to-date performance from -1.70% to -1.62%. This occurred as a result of an increase in the share price of CAL.

-A total of 43.849 million shares exchanged hands to close the week, 433.13% beyond the 8.225 million shares traded in the bygone week. Shares traded on the market were valued at GHS45.428 million compared to the foregoing week's GHS3.095 million.

-The share price of GCB stayed stable at GHS5.20 to close the week same as the previous week with shares totaling 198 representing 0.0005% of total market volume. GCB's shares were valued at GHS0.00103 million compared to GHS0.129 million in the preceding week.

-At the end of the trading week, shares of 23 companies exchanged hands compared to 21 companies in the preceding week. This produced 4 gainers and 1 laggard. The 4 gainers were SIC, TBL, CAL and MTNGH. SIC gained 14.29% at GHS0.16, TBL gained 5.26% at GHS 0.40, CAL gained 3.66% at 0.85 and MTN gained 2.86% at GHS1.08. ACCESS was the only Laggard. ACCESS lost 5.00% at GHS1.90.

-MTNGH emerged as the most liquid stock for the trading week as it traded 90.22% of total market volume. This was followed by CAL and SIC with shares accounting for about 4.72% and 4.07% of volumes traded respectively.

-MTNGH ended the week as the most valued stock with 93.96% of total market value, followed by CAL and EGL with 3.87% and 1.35% respectively.

-In recent news, ETI are pleased to inform their shareholders and the general public that the Board of Ecobank Transnational Incorporated, at its meeting of February 25, 2022, approved the Ecobank consolidated audited accounts for the year ended December 31, 2021 ("Audited Accounts") subject to relevant regulatory approvals. The Board also recommended the payment of a dividend of USD0.16 cents per share being a total amount of circa USD40 million.

## OUTLOOK

For this week, SIC and AGA are expected to gain some pesewas due to demand pressures whereas ACCESS and EGH are expected to shed some pesewas as result of selling pressures.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.2	5.2	0.00%
GSE-CI	2,694.47	2,730.59	1.34%
GSE-FSI	2,115.36	2,116.98	0.08%
MARKET CAPITALISATION (GHC'M)	62,861.21	63,239.29	0.60%
YTD RETURN GSE-CI	-3.4%	-2.11%	1.29%
YTD RETURN-FSI	-1.7%	-1.62%	0.08%
WEEKLY VOLUME TRADED (SHARES)	8,224,833	43,849,420	433.13%

Source: Ghana Stock Exchange, GCB Research



GAINERS AND LAGGARDS					
TOP 5 GAINERS					
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change	
SIC	0.14	0.16	0.02	14.29%	
TBL	0.38	0.40	0.02	5.26%	
CAL	0.82	0.85	0.03	3.66%	
MTNGH	1.05	1.08	0.03	2.86%	
-	-	--	-	-	
TOP 5 LAGGARDS					
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change	
ACCESS	2.00	1.90	(0.10)	-5.00%	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	

## GCB RECOMMENDED PICKS



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

### GSE AGAINST SELECTED AFRICAN STOCK MARKETS

Country	Current Level	YTD
 (Ghana) GSE-CI	2,730.59	-2.11%
 (Botswana) BGSMD	7,180.50	2.44%
 (Egypt) EGX-30	11,305.55	-0.05%
 (Kenya) NSE ASI	164.64	-1.09%
 (Nigeria) NGSE ASI	47,628.61	11.50%
 (South Africa) JSE ASI	74,734.37	4.42%
 (WAEMU) BRVM	215.70	6.63%

Source: Bloomberg

GCB Indicative Exchange Rate				
Currency	Week Close 04/03/22		Week Open 08/03/22	
	Buying	Selling	Buying	Selling
USD	6.8500	7.2000	6.8500	7.2600
POUND STERLING	9.3200	9.9000	9.2300	9.8200
EURO	7.7400	8.2200	7.6200	8.1500

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	15.7%	13.9%
GDP (Q3-2021)	6.6%	5.1%
Monetary Policy	14.50%	13.50%
Reference Rate	14.18%	14.01%
91 -Day	13.14%	13.03%
182-Day	13.37%	13.31%
1 Year Note	16.96%	16.96%

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