

# STOCK MARKET UPDATE



Date Issued | 21st February, 2022

## Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) tumbled by 37.26 points to end the trading week at 2,693.11 points compared to 2,730.37 points in the previous week leading to a 1.36% week on week loss. This resulted to a week-on-week fall of 1.34% in the year-to-date performance from -2.11% to -3.45%. Market capitalization also plunged by 0.61% to end the trading week at GHS63.340 billion.

- The Financial Stock Index in the same way edged lower by 4.75 points to close the trading week at 2,112.90 points compared to 2,117.65 points in the past week with a drop in the year-to-date performance from -1.59% to -1.81%.

- A total of 4.790 million shares exchanged hands to end the week, 53.25% less than the 10.246 million shares traded in the previous week. Shares traded on the market were valued at GHS3.942 million compared to the previous week's GHS12.604 million.

- The share price of GCB stayed stable at GHS5.20 to close the week same as the previous trading week with shares totaling 2,147 representing 0.04% of total market volume. GCB's shares were valued at GHS11.164K compared to GHS4.456K in the previous week.

- At the end of the trading week, shares of 23 companies exchanged hands compared to 20 companies in the previous week. This produced 2 gainers and 2 laggards. The 2 gainers were SIC and GGBL. SIC gained 25% at GHS0.1 and GGBL gained 0.95% at GHS2.12. The 2 laggards were, ACCESS and MTNGH. ACCESS lost 7.73% at GHS2.15 and MTNGH lost 2.78% at GHS1.05.

- SIC emerged as the most liquid stock for the trading week as it traded 50% of total market volume. This was followed by GGBL and CAL with shares accounting for about 21% and 15% of volumes traded respectively.

- GGBL ended the week as the most valued stock with 54% of total market value, followed by CAL and GOIL with 16% and 13% respectively.

- In recent news, Golden Star Resources Ltd. wishes to inform the investing public in Ghana that shareholders of the company can tender in their shares at US\$3.91 (at the cedi equivalent of GH¢5.9961 - the interbank rate as of December 30, 2021, the day shareholders approved the transaction) per share from February 21, 2022 to either the Share Registry Department of GCB Bank PLC or to the offices of Strategic African Securities Limited ("SAS") to be paid the net consideration due each shareholder. The de-listing of the company's shares from the Ghana Stock Exchange will also occur on February 24, 2022.

## Outlook

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

## GSE Against Selected African Stock Markets

Country	Current Level	YTD
(Ghana) GSE-CI	2,693.11	-3.45%
(Botswana) BGSMD	7,133.01	1.76%
(Egypt) EGX-30	11,535.02	-3.47%
(Kenya) NSE ASI	166.97	0.31%
(Nigeria) NGSE ASI	47,140.48	10.36%
(South Africa) JSE ASI	76,368.34	6.70%
(WAEMU) BRVM	212.47	5.04%

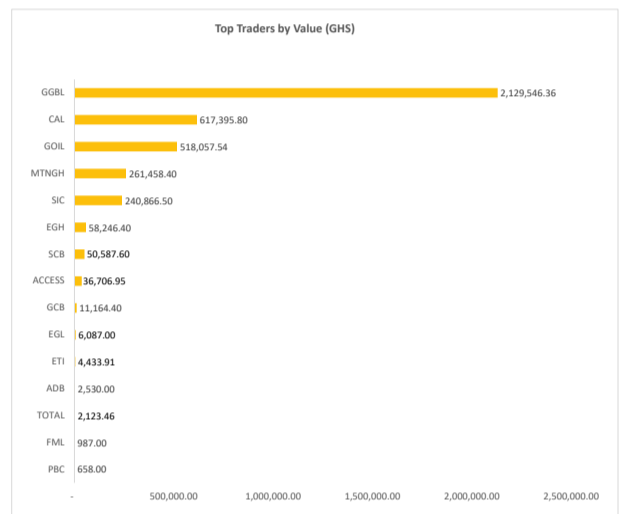
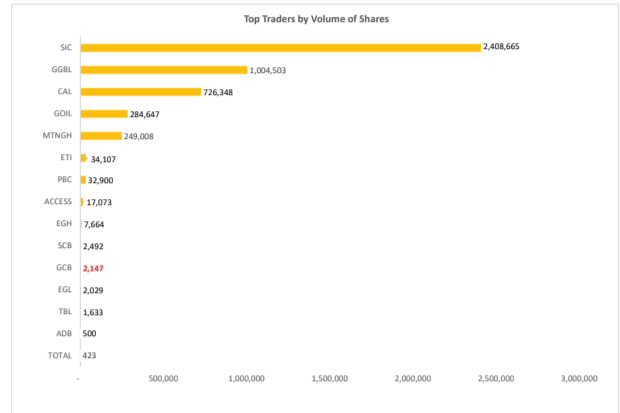
Source: Bloomberg

## GCB Recommended Picks

Equity	Price	Opinion	Market Outlook
MTN GHANA	GH¢ 1.05	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	2,730.37	2,693.11	-1.36%
GSE-FSI	2,117.65	2,112.90	-0.22%
MARKET CAPITALISATION (GH¢'M)	63,730.40	63,340.44	-0.61%
YTD RETURN GSE-CI	-2.11%	-3.45%	-1.34%
YTD RETURN-FSI	-1.59%	-1.81%	-0.22%
WEEKLY VOLUME TRADED (SHARES)	10,245,775	4,790,054	-53.25%

Source: Ghana Stock Exchange, GCB Research



GCB Indicative Exchange Rate				
	Week Close 18/02/22		Week Open 21/02/22	
Currency	Buying	Selling	Buying	Selling
USD	6.4000	6.7500	6.4500	6.8000
POUND STERLING	8.5600	9.2000	8.7000	9.3400
EURO	7.1500	7.7000	7.2500	7.8000

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
SIC	0.08	0.10	0.02	25.00%
GGBL	2.10	2.12	0.02	0.95%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
ACCESS	2.33	2.15	(0.18)	-7.73%
MTNGH	1.08	1.05	(0.03)	-2.78%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

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	12.91%	12.66%
182-Day	13.29%	13.23%
1 Year Note	16.74%	16.74%

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