

# STOCK MARKET UPDATE



Date Issued | 21st March, 2022

## Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) plunged by 5.62 points to close the trading week at 2,738.63 points compared to 2,744.25 points in the previous week reflecting a 0.20% week on week loss. This caused a week-on-week decline of 0.18% in the year-to-date performance from -1.62% to -1.80%. Market capitalization on the other hand improved by 0.43% to end the trading week at GHS63.985 billion.

- The Financial Stock Index as well advanced by 25.52 points to end the trading week at 2,167.29 points compared to 2,141.77 points in the previous week which resulted in an increment in the year-to-date performance from -0.47% to 0.72%.

- A total of 18.582 million shares exchanged hands to end the week, 882.36% above the 1.892 million shares traded in the past week. Shares traded on the market were valued at GHS24.325 million compared to the previous week's GHS2.147 million.

- The share price of GCB dropped by 0.38% to close the week at GHS5.18 compared to the previous week price of GHS5.20 with shares totaling 4,994; representing 0.03% of total market volume. GCB's shares were valued at GHS0.026 million compared to GHS0.132 million in the previous week.

- At the end of the trading week, shares of 25 companies exchanged hands compared to 23 companies in the previous week. This produced 3 gainers and 2 laggards. The 3 gainers were ETI, GGBL and SIC. ETI gained 13.33% at GHS0.17, GGBL gained 6.13% at GHS2.25 and SIC gained 5.26% at GHS0.20. The 2 laggards were MTNGH and GCB. MTNGH lost 1.85% at GHS1.06 and GCB lost 0.38% at GHS5.18.

- MTNGH emerged as the most liquid stock for the trading week as it traded 78.13% of total market volume. This was followed by GGBL and CAL with shares accounting for about 10.17% and 2.84% of volumes traded respectively.

- MTNGH ended the week as the most valued stock with 63.15% of total market value, followed by GGBL and EGH with 17.45% and 6.28% respectively.

- In recent news, Tullow Oil plc (Tullow) is pleased to announce that it has completed the pre-emption related to the sale of Occidental Petroleum's interests in the Jubilee and TEN fields in Ghana to Kosmos Energy. The cash consideration paid on completion was \$118 million reflecting closing adjustments and was funded from cash on the balance sheet.

## Outlook

This week, EGH and SIC are expected to record some price gains due to demand pressures whereas MTNGH and BOPP are projected to shed some pesewas as result of selling pressures.

## GSE Against Selected African Stock Markets

Equity	Price	Opinion	Market Outlook
MTN GHANA	GHC 1.06	Strong 2021 FY Financials	Higher Ask Price
BOPP	GHC 6.00	Strong 2021 FY Financials	Low demand
CAL BANK	GHC 0.84	Strong 2021 FY Financials	Improving bids
ECOBANK	GHC 7.60	Strong 2021 Q3 Financials	Bargain bids
SOEGEH	GHC 1.19	Strong 2021 FY Financials	Low demand
FANMILK	GHC 3.00	Positive Sentiment	Profit taking

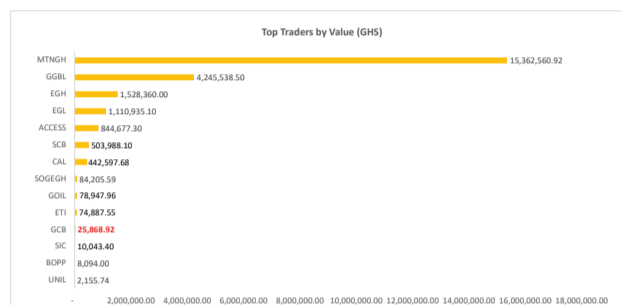
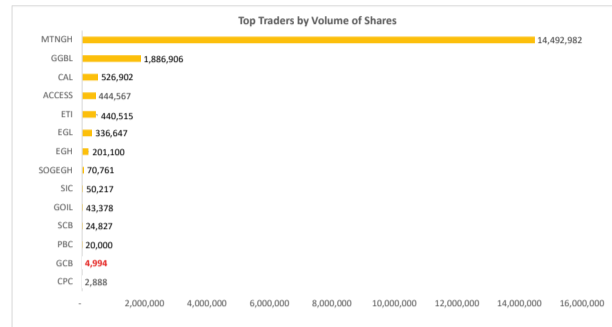
## GCB Recommended Picks

Country	Current Level	YTD
(Ghana) GSE-CI	2,738.63	-1.82%
(Botswana) BGSMDC	7,201.63	2.74%
(Egypt) EGX-30	10,726.44	-10.23%
(Kenya) NSE ASI	156.89	-5.75%
(Nigeria) NGSE ASI	47,282.67	10.69%
(South Africa) JSE ASI	74,847.63	4.58%
(WAEMU) BRVM	214.07	5.83%

Source: Bloomberg

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.20	5.18	-0.38%
GSE-CI	2,744.25	2,738.63	-0.20%
GSE-FSI	2,141.77	2,167.29	1.19%
MARKET CAPITALISATION (GHC'M)	63,713.16	63,985.35	0.43%
YTD RETURN GSE-CI	-1.62%	-1.80%	-0.18%
YTD RETURN-FSI	-0.47%	0.72%	1.19%
WEEKLY VOLUME TRADED (SHARES)	1,891,584	18,582,177	882.36%

Source: Ghana Stock Exchange, GCB Research



GCB Indicative Exchange Rate				
Currency	Week Close 18/03/22		Week Open 21/03/22	
	Buying	Selling	Buying	Selling
USD	7.0100	7.6500	7.0800	7.7000
POUND STERLING	9.2300	10.0500	9.3500	10.2000
EURO	7.8000	8.4800	7.8400	8.5500

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
ETI	0.15	0.17	0.02	13.33%
GGBL	2.12	2.25	0.13	6.13%
SIC	0.19	0.20	0.01	5.26%
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
MTNGH	1.08	1.06	(0.02)	-1.85%
GCB	5.20	5.18	(0.02)	-0.38%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	15.7%	13.9%
GDP (Q3-2021)	6.60%	5.10%
Monetary Policy	17.00%	14.50%
Reference Rate	14.18%	14.01%
91 -Day	13.42%	13.25%
182-Day	13.61%	13.55%
1 Year Note	16.96%	16.96%

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