

STOCK MARKET UPDATE



Date Issued | 28th February, 2022

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) improved by 1.36 points to close the trading week at 2,694.47 points compared to 2,693.11 points in the preceding week resulting to a 0.05% week on week gain. This led to a week-on-week advancement of 0.05% in the year-to-date performance from -3.45% to -3.4%. On the other hand, Market capitalization dropped by 0.76% to end the trading week at GHS62.861 billion.

- The Financial Stock Index similarly inched up by 2.46 points to end the trading week at 2,115.36 points compared to 2,112.90 points in the previous week with an increase in the year-to-date performance from -1.81% to -1.7%.

- A total of 8.225 million shares exchanged hands to end the week, 71.71% beyond the 4.790 million shares traded in the past week. Shares traded on the market were valued at GHS3.095 million compared to the previous week’s GHS3.942 million.

- The share price of GCB remained steady at GHS5.20 to close the week same as the previous trading week with shares totaling 24,891 representing 0.30% of total market volume. GCB’s shares were valued at GHS0.129 million compared to GHS11.164K in the previous week.

- At the end of the trading week, shares of 21 companies exchanged hands compared to 23 companies in the previous week. This produced 2 gainers and 2 laggards. The 2 gainers were SIC and EGL. SIC gained 40% at GHS0.14 and EGL gained 10% at GHS3.30. The 2 laggards were, ACCESS and CAL. ACCESS lost 6.98% at GHS2.00 and CAL lost 3.53% at GHS0.82.

- SIC emerged as the most liquid stock for the trading week as it traded 82.46% of total market volume. This was followed by MTNGH and CAL with shares accounting for about 8.65% and 4.02% of volumes traded respectively.

- SIC ended the week as the most valued stock with 30.68% of total market value, followed by MTNGH and SCB with 24.13% and 11.54% respectively.

- In recent news, SCB announces that reference to the Bank of Ghana’s notice to Banks and Specialized Deposit-Taking Institutions, No. BG/GOV/SEC/2021/06, titled “Revision on the Suspension of Distribution of Dividends”, payment of the SCB Preference Share Dividend for March 2022 has been suspended, pending approval from Bank of Ghana.

Outlook

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

GSE Against Selected African Stock Markets

Country	Current Level	YTD
(Ghana) GSE-CI	2,694.47	-3.40%
(Botswana) BGSMDC	7,481.11	6.73%
(Egypt) EGX-30	10,890.88	-0.09
(Kenya) NSE ASI	160.03	-3.86%
(Nigeria) NGSE ASI	47,328.42	10.80%
(South Africa) JSE ASI	74,205.69	3.68%
(WAEMU) BRVM	217.13	7.34%

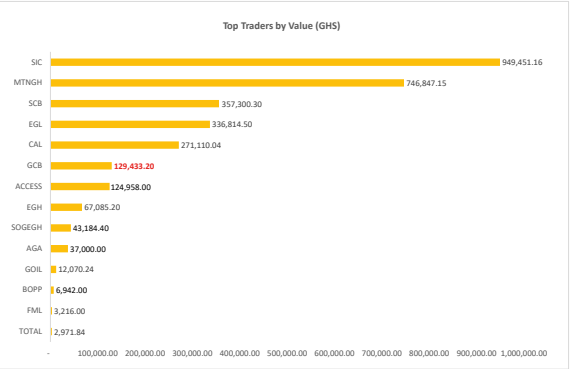
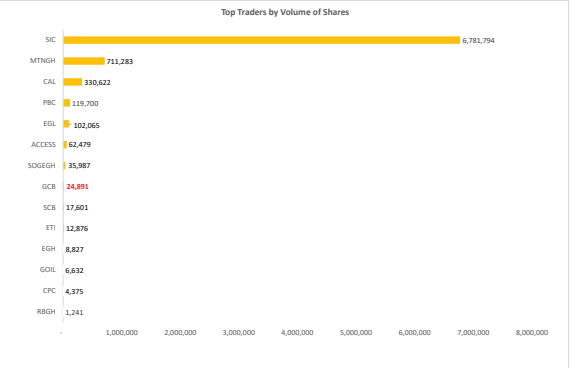
Source: Bloomberg

GCB Recommended Picks

Equity	Price	Opinion	Market Outlook
MTN GHANA	GHC 1.05	Strong 2021 Q3 Financials	Higher Ask Price
BOPP	GHC 6.00	Strong 2021 FY Financials	Low demand
CAL BANK	GHC 0.82	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 MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.20	5.20	0.00%
GSE-CI	2,693.11	2,694.47	0.05%
GSE-FSI	2,112.90	2,115.36	0.12%
MARKET CAPITALISATION (GHC’M)	63,340.44	62,861.21	-0.76%
YTD RETURN GSE-CI	-3.45%	-3.40%	0.05%
YTD RETURN-FSI	-1.81%	-1.70%	0.11%
WEEKLY VOLUME TRADED (SHARES)	4,790,054	8,224,833	71.71%

Source: Ghana Stock Exchange, GCB Research



GCB Indicative Exchange Rate				
	Week Close 25/02/22		Week Open 28/02/22	
Currency	Buying	Selling	Buying	Selling
USD	6.5000	6.9500	6.6000	7.0400
POUND STERLING	8.6300	9.3700	8.8000	9.4800
EURO	7.2000	7.8000	7.4000	8.0000

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
SIC	0.100	0.14	0.04	40.00%
EGL	3.000	3.300	0.300	10.00%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
ACCESS	2.15	2.000	-0.15	-6.98%
CAL	0.85	0.82	-0.03	-3.53%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	13.90%	12.60%
GDP (Q3-2021)	6.60%	5.10%
Monetary Polic	14.50%	13.50%
Reference Rate	14.01%	14.10%
91 -Day	13.03%	12.91%
182-Day	13.31%	13.29%
1 Year Note	16.96%	16.74%

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