

STOCK MARKET UPDATE



Date Issued | 11th April, 2022

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) diminished by 49.20 points to end the trading week at 2,693.65 points compared to 2,742.85 points in the previous week resulting to a 1.79% week on week loss. This triggered a week-on-week plunge of 1.76% in the year-to-date performance from -1.67% to -3.43%. Market capitalization went down by 0.03% to close the trading week at GHS64.01 billion.

- The Financial Stock Index on the other hand increased by 39.22 points to close the trading week at 2,214.18 points compared to 2,174.96 points in the previous week with an upsurge in the year-to-date performance from 1.07% to 2.90%.

- A total of 3.48 million shares exchanged hands to end the week, 95.80% below the 83.03 million shares traded in the previous week. Shares traded on the market were valued at GHS3.50 million compared to the previous week's GHS88.89 million.

- The Share price of GCB dive to GHS 5.12 to close the week as compared to GHS5.16 in the past trading week with a share totaling 12,264 representing 0.35% of total market volume. GCB's shares were valued at GHS0.063 million compared to GHS0.001 million in the past week.

- At the end of the trading week, shares of 22 companies exchanged hands compared to 21 companies in the past week. This produced 3 gainers and 3 laggards. The gainers were ETI, SIC and SOGEGH. ETI gained 17.65% at GHS 0.2, SIC gained 9.09% at GHS 0.24 and SOGEGH gained 0.84% at GHS 1.2. The laggards were MTNGH, GCB and TOTAL. MTNGH lost 5.66% at GHS1.00, GCB lost 0.78% at GHS5.12 and TOTAL lost 0.60% at GHS4.99.

- MTNGH emerged as the most liquid stock for the trading week as it traded 61.17% of total market volume. This was followed by CAL and ETI with shares accounting for about 22.73% and 5.76% of volumes traded respectively.

- MTNGH ended the week as the most valued stock with 60.69% of total market value, followed by CAL and TOTAL with 19.39% and 3.32% respectively

In recent news, CAL announces for the information of the general investing public that, the company's Annual General Meeting will be held virtually and shall be streamed live to all Shareholders of CalBank PLC on Thursday May 5, 2022, at 10:00am.

Outlook

For this week, based on the bids and offer dynamics on the Ghana Stock Exchange market, we expect ETI and CAL to gain some pesewas. However, MTNGH and TOTAL are expected to shed some pesewas.

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 offers
CAL BANK	GHC 0.85	Strong 2021 FY Financials	↑ Improving bids
ECOBANK	GHC 7.60	Strong 2021 Q3 Financials	→ Bargain bids
SOGEGH	GHC 1.19	Strong 2021 FY Financials	→ Low demand
FANMILK	GHC 3.00	Positive Sentiment	→ Low demand

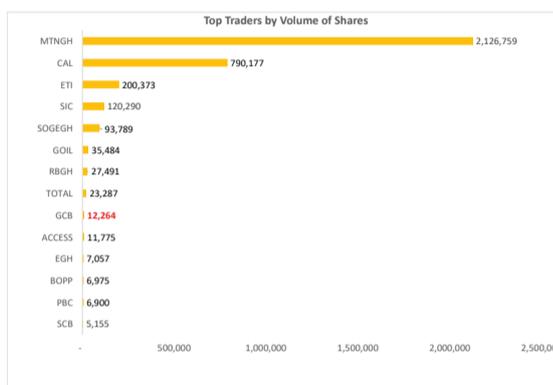
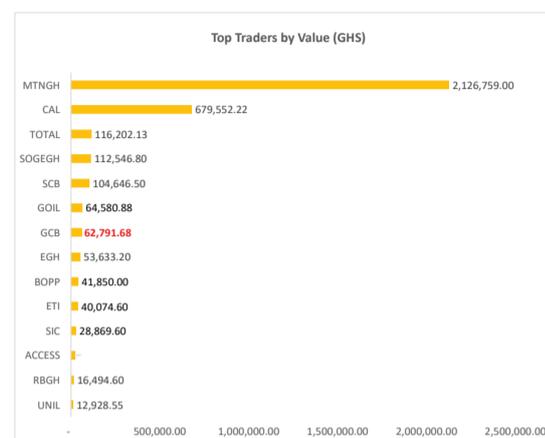
GCB Recommended Picks

Country	Current Level	YTD
(Ghana) GSE-CI	2,742.85	-1.67%
(Botswana) BGSMDC	7,242.61	3.32%
(Egypt) EGX-30	11,238.48	-5.95%
(Kenya) NSE ASI	156.08	-6.24%
(Nigeria) NGSE ASI	46,842.86	9.66%
(South Africa) JSE ASI	75,907.90	6.06%
(WAEMU) BRVM	218.81	8.17%

Source: Bloomberg

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.16	5.12	-0.78%
GSE-CI	2,742.85	2,693.65	-1.79%
GSE-FSI	2,174.96	2,214.18	1.80%
MARKET CAPITALISATION (GHC'M)	64,029.79	64,011.45	-0.03%
YTD RETURN GSE-CI	-1.67%	-3.43%	-1.76%
YTD RETURN-FSI	1.07%	2.90%	1.83%
WEEKLY VOLUME TRADED (SHARES)	83,028,224	3,477,045	-95.80%

Source: Ghana Stock Exchange, GCB Research



GCB Indicative Exchange Rate				
Currency	Week Close 08/04/22		Week Open 11/04/22	
	Buying	Selling	Buying	Selling
USD	7.0800	7.7500	7.0800	7.7500
POUND STERLING	9.2500	10.2000	9.2300	10.2000
EURO	7.7000	8.6000	7.7000	8.6000

GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
ETI	0.17	0.20	0.03	17.65%
SIC	0.22	0.24	0.02	9.09%
SOGEGH	1.19	1.20	0.01	0.84%
-	-	-	-	-
-	-	-	-	-

TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
MTNGH	1.60	1.00	(0.06)	-5.66%
GCB	5.14	5.12	(0.02)	-0.78%
TOTAL	5.02	4.99	(0.03)	-0.60%
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	19.40%	15.70%
GDP (Q3-2021)	6.60%	5.10%
Monetary Policy	17.00%	14.50%
Reference Rate	16.58%	14.18%
91 -Day	15.74%	14.85%
182-Day	15.93%	15.46%
1 Year Note	18.27%	17.11%

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