



STOCK MARKET UPDATE

DATE: 19th April, 2022

MARKET UPDATE

-The Ghana Stock Exchange Composite Index (GSE-CI) improved by 3.70 points to close the trading week at 2,697.35 points compared to 2,693.65 points in the previous week leading to 0.14% week on week gain. This resulted in a week-on-week increment of 0.13% in the year-to-date performance from -3.43% to -3.30%. Market capitalization also advanced by 0.06% to close the trading week at GHS64.05billion.

-The Financial Stock Index in the same way increased by 6.71 points to close the trading week at 2,220.89 points compared to 2,214.18 points in the previous week with an increase in the year-to-date performance from 2.90% to 3.21%.

-A total of 2.07million shares exchanged hands to end the week, 43.83% less than the 3.48 million shares traded in the previous week. Shares traded on the market were valued at GHS1.74 million compared to the previous week's GHS3.50 million.

-The Share price of GCB remained steady at GHS 5.12 to close the week as compared to the previous trading week with a share totaling 450 representing 0.02% of total market volume. GCB's shares were valued at GHS2.30k compared to GHS0.063 million in the past week.

- At the end of the trading week, shares of 20 companies exchanged hands compared to 22 companies in the past week. This produced 2 gainers and 1 laggard. The gainers were ACCESS and SIC. ACCESS gained 9.57% at GHS 2.29 and SIC gained 8.33% at GHS0.26. The laggard was IIL, lost 20.00% at GHS0.04.

-IIL emerged as the most liquid stock for the trading week as it traded 32% of total market volume. This was followed by CAL and GOIL with shares accounting for about 29% and 25% of volumes traded respectively.

-GOIL ended the week as the most valued stock with 53% of total market value, followed by CAL and SCB with 30% and 5% respectively.

-In recent news, The Government of the Republic of Ghana, through the Ministry of Finance, has received financing from the African Development Fund in the amount of UA 5.3 million (US\$7.26 million) towards the cost of the 'Strengthening Institutional Capacity for Domestic Resource Mobilization and Economic Management Project' and intends to apply part of the amount for this funding to cover the costs of Consultancy Services to update Ghana Fixed Income Market Rules, Exchange Traded Fund Rules, Draft surveillance Rules and Market making Rules.

OUTLOOK

For this week, CAL and GOIL are tipped to record some price gains due to demand pressures whereas SIC and IIL are projected to shed some pesewas on account of selling pressure.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.12	5.12	0.00%
GSE-CI	2,693.65	2,697.35	0.14%
GSE-FSI	2,214.18	2,220.89	0.30%
MARKET CAPITALISATION (GHC'M)	64,011.45	64,047.56	0.06%
YTD RETURN GSE-CI	-3.43%	-3.30%	0.13%
YTD RETURN-FSI	2.90%	3.21%	0.31%
WEEKLY VOLUME TRADED (SHARES)	3,477,045	2,065,583	-43.83%

Source: Ghana Stock Exchange, GCB Research



GAINERS AND LAGGARDS					
TOP 5 GAINERS					
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change	
ACCESS	2.09	2.29	0.20	9.57%	
SIC	0.24	0.26	0.02	8.33%	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
TOP 5 LAGGARDS					
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change	
IIL	0.05	0.04	(0.01)	-20.00%	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	

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GSE AGAINST SELECTED AFRICAN STOCK MARKETS

Country	Current Level	YTD
 (Ghana) GSE-CI	2,693.65	-3.43%
 (Botswana) BGSMD	7,231.27	3.16%
 (Egypt) EGX-30	11,101.94	-7.09%
 (Kenya) NSE ASI	157.28	-5.51%
 (Nigeria) NGSE ASI	46,631.46	9.17%
 (South Africa) JSE ASI	74,776.13	4.48%
 (WAEMU) BRVM	217.92	7.73%

Source: Bloomberg

GCB RECOMMENDED PICKS

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
SOGECH	GHC 1.19	Strong 2021 FY Financials	→ Low demand
FANMILK	GHC 3.00	Positive Sentiment	→ Low demand

Economic Indicators

Indicator	Current	Previous
Inflation Rate	19.4%	15.7%
GDP (2021)	5.4%	0.5%
Monetary Policy	17.0%	14.50%
Reference Rate	16.58%	14.18%
91 -Day	16.33%	15.74%
182-Day	16.32%	15.93%
1 Year Note	18.85%	18.27%

GCB Indicative Exchange Rate

Currency	Week Close 14/04/22		Week Open 19/04/22	
	Buying	Selling	Buying	Selling
USD	7.0800	7.7800	7.0800	7.7800
POUND STERLING	9.2300	10.2400	9.2500	10.2600
EURO	7.7000	8.5500	7.6500	8.5200

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