

STOCK MARKET UPDATE



Date Issued | 28th March, 2022

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) improved by 3.43 points to end the trading week at 2,742.06 points compared to 2,738.63 points in the past week resulting in a 0.13% week on week gain. This led to a week-on-week upsurge of 0.13% in the year-to-date performance from -1.82% to -1.69%. In the same way, Market capitalization inched up by 0.06% to close the trading week at GHS64.022-billion.

- The Financial Stock Index equally increased by 6.24 points to close the trading week at 2,173.53 points compared to 2,167.29 points in the preceding week with a boost in the year-to-date performance from 0.72% to 1.01%.

- A total of 70.271 million shares exchanged hands to end the week, 278.83% beyond the 18.550 million shares traded in the previous week. Shares traded on the market were valued at GHS78.752 million compared to the past week's GHS24.325 million.

- GCB finished the trading week with share price of GHS5.16 compared to GHS5.18 in the preceding week with a share totaling 66,055 representing 0.09% of total market volume. GCB's shares were valued at GHS0.341 million compared to GHS0.026 million in the preceding week.

- At the end of the trading week, shares of 24 companies exchanged hands compared to 23 companies in the past week. This produced 4 gainers and 1 laggard. The gainers were GLD, ACCESS, SIC and CAL. GLD gained 46.04% at GHS158.6, ACCESS gained 10.00% at GHS2.09, SIC gained 5.00% at GHS0.21 and CAL gained 1.19% at GHS0.85. The laggard was GCB with a loss of 0.39% at GHS 5.16.

-MTNGH emerged as the most liquid stock for the trading week as it traded 97% of total market volume. This was followed by CAL and GGBL with shares accounting for about 1.4% and 1.2% of volumes traded respectively.

- MTNGH ended the week as the most valued stock with 91% of total market value, followed by GLD and GGBL with 3.3% and 2.4% respectively.

- In recent news, in accordance with Section 122(3)(b) of the Companies Act, No. 71 of 2008, as amended and paragraph 3.83(b) of the JSE Limited Listings Requirements, AngloGold Ashanti shareholders are advised that the Company has received formal notification from Van Eck Associates Corporation (Van Eck) that it has acquired a beneficial interest in the securities of the Company. Accordingly, Van Eck's total beneficial interest in AngloGold Ashanti's securities now

Outlook

For this week, based on the bids and offer dynamics on the Ghana Stock Exchange market, we expect CAL and ACCESS to gain some pesewas. However, UNIL and TWL 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

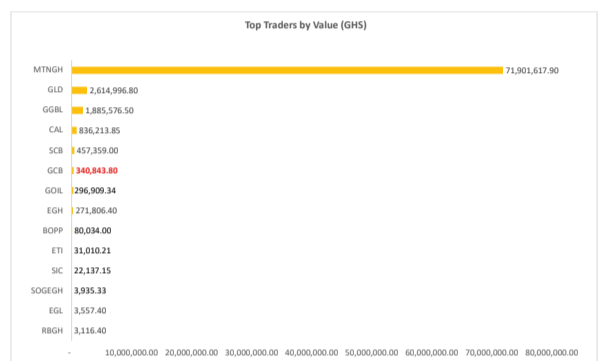
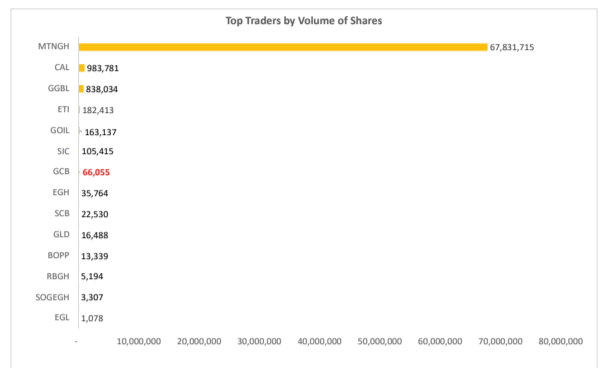
GCB Recommended Picks

Country	Current Level	YTD
(Ghana) GSE-CI	2,742.06	-1.69%
(Botswana) BGSMD	7,224.95	3.07%
(Egypt) EGX-30	11,709.16	-2.01%
(Kenya) NSE ASI	160.43	-3.62%
(Nigeria) NGSE ASI	46,964.23	9.94%
(South Africa) JSE ASI	74,324.67	3.85%
(WAEMU) BRVM	219.93	8.73%

Source: Bloomberg

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.18	5.16	-0.39%
GSE-CI	2,738.63	2,742.06	0.13%
GSE-FSI	2,167.29	2,173.53	0.29%
MARKET CAPITALISATION (GHC'M)	63,985.35	64,020.73	0.06%
YTD RETURN GSE-CI	-1.82%	-1.69%	0.13%
YTD RETURN-FSI	0.72%	1.01%	0.29%
WEEKLY VOLUME TRADED (SHARES)	18,549,525	70,270,965	278.83%

Source: Ghana Stock Exchange, GCB Research



GCB Indicative Exchange Rate

Currency	Week Close 25/03/22		Week Open 28/03/22	
	Buying	Selling	Buying	Selling
USD	7.1000	7.7500	7.1000	7.7500
POUND STERLING	9.3600	10.2500	9.3600	10.2500
EURO	7.8000	8.5600	7.8000	8.5600

GAINERS AND LAGGARDS

TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
GLD	108.60	158.60	(50.00)	46.04%
ACCESS	1.90	2.09	(0.19)	10.00%
SIC	0.20	0.21	(0.01)	5.00%
CAL	0.84	0.85	(0.01)	1.19%
-	-	--	-	-

TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
GCB	5.18	5.16	(0.02)	-0.39%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators

Indicator	Current	Previous
Inflation Rate	15.70%	13.90%
GDP (Q3-2021)	6.60%	5.10%
Monetary Policy	17.00%	14.50%
Reference Rate	14.18%	14.01%
91 -Day	14.10%	13.40%
182-Day	14.50%	13.60%
1 Year Note	17.10%	16.90%

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