



STOCK MARKET UPDATE

DATE: 16th May, 2022

MARKET UPDATE

-The Ghana Stock Exchange Composite Index (GSE-CI) fell further by 129.11 points to close the trading week at 2,561.83 points compared to 2,690.94 points in the previous week reflecting a 4.80% week on week loss. This led to a week-on-week drop of 4.63% in the year-to-date performance from -3.53% to -8.16%. Market capitalization as well, plunged by 2.12% to end the trading week at GHS62.509 billion.

-The Financial Stock Index in the same way dipped by 2.92 points to end the trading week at 2,206.32 points compared to 2,209.24 points in the preceding week with a fall in the year to date performance from 2.67% to 2.53%.

-A total of 631.248 million shares exchanged hands to close the week, 5815.43% greater than the 10.671 million shares traded in the past week. Shares traded on the market were valued at GHS568.209 million compared to the past week's GHS10.70 million.

-The share price of GCB stayed firm at GHS5.09, same as the previous week's price, with shares totaling 270 of total market volume. GCB's shares were valued at GHS1.37K compared to GHS0.06 million in the previous week.

- At the end of the trading week, shares of 22 companies exchanged hands compared to the 18 companies that traded in the past week. This produced 1 gainer and 3 laggards. The gainer being SIC, which was up by 4% at GHS0.26. The laggards were TOTAL, MTNGH and CAL. TOTAL lost 18.84% at GHS4.05, MTNGH lost 10.00% at GHS0.9 and CAL lost 3.33% at GHS0.87.

-MTNGH emerged as the most liquid stock for the trading week as it traded 99.88% of total market volume. This was followed by SIC and CAL with shares accounting for about 0.07% and 0.02% of volumes traded respectively.

-Again, MTNGH ended the week as the most valued stock with 99.86% of total market value, followed by FML and TOTAL with 0.05% and 0.04% respectively

In recent news, CAL announces the payment of final dividend of GHS 0.11 per share for the financial year ending December 31, 2021.

OUTLOOK

Looking ahead this week, we expect price gains in SIC and EGH due to demand pressures. We however project the price of MTNGH and CAL to end the week lower.

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.09	5.09	0.00%
GSE-CI	2,690.94	2,561.83	-4.80%
GSE-FSI	2,209.24	2,206.32	-0.13%
MARKET CAPITALISATION (GHC'M)	63,859.57	62,508.52	-2.12%
YTD RETURN GSE-CI	-3.53%	-8.16%	-4.63%
YTD RETURN-FSI	2.67%	2.53%	-0.14%
WEEKLY VOLUME TRADED (SHARES)	10,671,215	631,248,142	5815.43%

Source: Ghana Stock Exchange, GCB Research



GAINERS AND LAGGARDS				
TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
SIC	0.25	0.26	0.01	4.00%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
TOTAL	4.99	4.05	(0.94)	-18.84%
MTNGH	1.00	0.9	(0.10)	-10.00%
CAL	0.9	0.87	(0.03)	-3.33%
-	-	-	-	-
-	-	-	-	-

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GCB RECOMMENDED PICKS

Equity	Price	Opinion	Market Outlook
MTN GHANA	GHC 0.90	Strong 2021 FY Financials	↑ Higher Ask Price
BOPP	GHC 6.00	Strong 2021 FY Financials	→ Low offers
CAL BANK	GHC 0.87	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

GSE AGAINST SELECTED AFRICAN STOCK MARKETS

Country	Current Level	YTD
 (Ghana) GSE-CI	2,561.83	-8.16%
 (Botswana) BGSMD	7,223.22	3.05%
 (Egypt) EGX-30	10,678.98	-10.63%
 (Kenya) NSE ASI	139.65	-16.11%
 (Nigeria) NGSE ASI	53,100.21	24.31%
 (South Africa) JSE ASI	68,650.69	-4.08%
 (WAEMU) BRVM	217.53	7.54%

Source: Bloomberg

GCB Indicative Exchange Rate				
Currency	Week Close 13/05/22		Week Open 16/05/22	
	Buying	Selling	Buying	Selling
USD	7.1000	7.8500	7.1000	7.8800
POUND STERLING	8.6800	9.5800	8.6900	9.6500
EURO	7.3900	8.1800	7.3900	8.2200

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	23.6%	19.40%
GDP (Q4-2021)	6.90%	6.60%
Monetary Policy	17.00%	14.50%
Reference Rate	18.04%	16.58%
91 -Day	18.23%	17.88%
182-Day	19.26%	18.81%
1 Year Note	21.73%	21.50%

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