

STOCK MARKET UPDATE



Date Issued | 9th May, 2022

Market Update

The Ghana Stock Exchange Composite Index (GSE-CI) stumbled slightly by 0.25 points to close the trading week at 2,690.94 points compared to 2,691.19 points in the previous week leading to 0.01% week on week loss. This caused week-on-week to decline by 0.01% in the year-to-date performance from -3.52% to -3.53%. Market capitalization on the other hand, fell by 0.07% to end the trading week at GHS63.860 billion.

The Financial Stock Index also plunged by 0.46 points to end the trading week at 2,209.24 points compared to 2,209.70 points in the preceding week with a decrease in the year to date performance from 2.69% to 2.67%.

A total of 10.671 million shares exchanged hands to close the week, 87.82% less than the 87.630 million shares traded in the past week. Shares traded on the market were valued at GHS10.70 million compared to the past week's GHS89.13 million.

The share price of GCB dipped further by 0.20% in price to close the week at GHS5.09 compared to the previous week's price of GHS5.10, with shares totaling 12,298 representing 0.12% of total market volume. GCB's shares were valued at GHS0.06 million compared to GHS2.56 million in the previous week.

At the end of the trading week, shares of 18 companies exchanged hands compared to the 25 companies that traded in the past week. This produced no gainer and 1 laggard. The laggard being GCB, lost 0.20% at GHS5.09.

MTNGH emerged as the most liquid stock for the trading week as it traded 95.53% of total market volume. This was followed by CAL and PBC with shares accounting for about 3.52% and 0.47% of volumes traded respectively.

Again, MTNGH ended the week as the most valued stock with 95.06% of total market value, followed by CAL and EGH with 3.15% and 0.73% respectively.

In recent news, the Ghanaian central bank has warned the public against investing in a cryptocurrency investment scheme known as "SIDICOIN". The central bank has indicated that neither the scheme nor the promoters of the scheme have been licensed to operate in the country.

Outlook

Looking ahead this week, we anticipate price gains in TBL and EGH due to demand pressures. We however foresee the price of SOGEGH and SCB to end the week lower. Accordingly, we expect activity to pick up next week as investors take advantage of undervalued stocks.

GSE Against Selected African Stock Markets

Country	Current Level	YTD
(Ghana) GSE-CI	2,690.94	-3.53%
(Botswana) BGSMDC	7,223.40	3.05%
(Egypt) EGX-30	11,047.70	-7.54%
(Kenya) NSE ASI	144.73	-13.05%
(Nigeria) NGSE ASI	50,937.01	19.24%
(South Africa) JSE ASI	67,978.14	-5.02%
(WAEMU) BRVM	217.33	7.44%

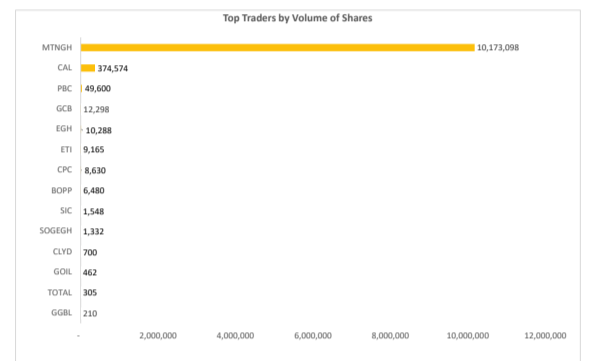
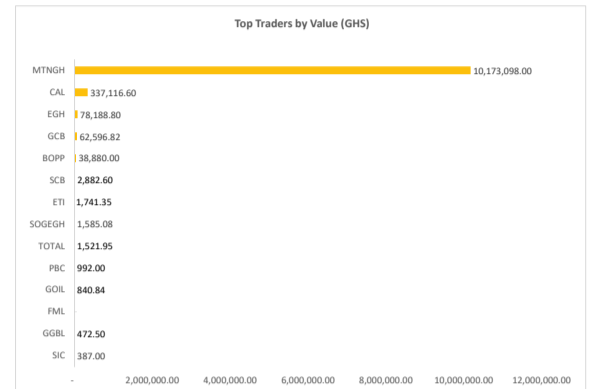
Source: Bloomberg

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

GSE MARKET SUMMARY

Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.10	5.09	-0.20%
GSE-CI	2,691.19	2,690.94	-0.01%
GSE-FSI	2,209.70	2,209.24	-0.02%
MARKET CAPITALISATION (GHC'M)	63,817.52	63,859.57	0.07%
YTD RETURN GSE-CI	-3.52%	-3.53%	-0.01%
YTD RETURN-FSI	2.69%	2.67%	-0.02%
WEEKLY VOLUME TRADED (SHARES)	87,630,871	10,671,215	-87.82%



GCB Indicative Exchange Rate

Currency	Week Close 06/05/22		Week Open 09/05/22	
	Buying	Selling	Buying	Selling
USD	7.1000	7.8000	7.0800	7.7900
POUND STERLING	8.7500	9.6500	8.7500	9.6000
EURO	7.4500	8.2300	7.4800	8.2200

GAINERS AND LAGGARDS

TOP 5 GAINERS				
Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
TOP 5 LAGGARDS				
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
GCB	5.10	5.09	(0.01)	-0.20%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators

Indicator	Current	Previous
Inflation Rate	23.60%	19.40%
GDP (Q4-2021)	6.90%	6.60%
Monetary Policy	17.00%	14.50%
Reference Rate	18.04%	16.58%
91 -Day	17.88%	17.40%
182-Day	18.81%	18.53%
1 Year Note	21.50%	19.67%

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