

STOCK MARKET UPDATE



Date Issued | 13th June, 2022

Market Update

- The Ghana Stock Exchange Composite Index (GSE-CI) advanced by 0.76 points to close the trading week at 2,551.74 points compared to 2,550.98 points in the previous week resulting in a 0.03% week on week gain. This led to a week-on-week upswing of 0.03% in the year-to-date performance from -8.55% to -8.52%. Market capitalization also increased by 0.01% to close the trading week at GHS62.245 billion.

- The Financial Stock Index in the same way went up by 1.39 points to close the trading week at 2,187.03 points compared to 2,185.64 points in the previous week with an upturn in the year to date performance from 1.57% to 1.63%.

- A total of 2.430 million shares exchanged hands to close the week, 76.97% below the 10.552 million shares traded in the previous week. Shares traded on the market were valued at GHS2.175 million compared to the previous week's GHS9.570million.

- GCB finished the trading week with a share price of GHS5.06 same as the forgoing week, with shares totaling 67 of total market volume. GCB's shares were valued at GHS0.33K compared to GHS10.02K in the previous week.

- At the end of the trading week, shares of 20 companies exchanged hands compared to the 23 companies that traded in the previous week. This produced 1 gainer and no laggard. TBL was the only gainer, gaining 10.00% at GHS 0.44.

- MTNGH emerged as the most liquid stock for the trading week as it traded 88.64% of total market volume. This was followed by CAL and SOGEGH with shares accounting for about 7.73% and 1.66% of volumes traded respectively.

- Again, MTN ended the week as the most valued stock with 89.14% of total market value, followed by CAL and SOGEGH with 6.91% and 2.21 % respectively.

In recent news, BoG is optimistic of lower inflation rate in the coming months. Regardless of the hike in inflation rate in recent months, the Bank of Ghana is optimistic prices of goods and services will start trending downwards.

Outlook

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

GSE Against Selected African Stock Markets

Equity	Price	Opinion	Market Outlook
MTN GHANA	GH¢ 0.90	Strong 2021 FY Financials	↑ Higher Ask Price
BOPP	GH¢ 6.00	Strong 2021 FY Financials	→ Low offers
CAL BANK	GH¢ 0.80	Strong 2021 FY Financials	↑ Improving bids
ECOBANK	GH¢ 7.60	Strong 2021 Q3 Financials	→ Bargain bids
SOGEGH	GH¢ 1.19	Strong 2021 FY Financials	→ Low demand
FANMILK	GH¢ 3.00	Positive Sentiment	→ Low demand

GCB Recommended Picks

Country	Current Level	YTD
(Ghana) GSE-CI	2,551.74	-8.52%
(Botswana) BGSMD	7,215.99	2.94%
(Egypt) EGX-30	10,235.43	-14.34%
(Kenya) NSE ASI	129.89	-21.97%
(Nigeria) NGSE ASI	53,201.38	24.55%
(South Africa) JSE ASI	67,803.50	-5.26%
(WAEMU) BRVM	209.01	3.33%

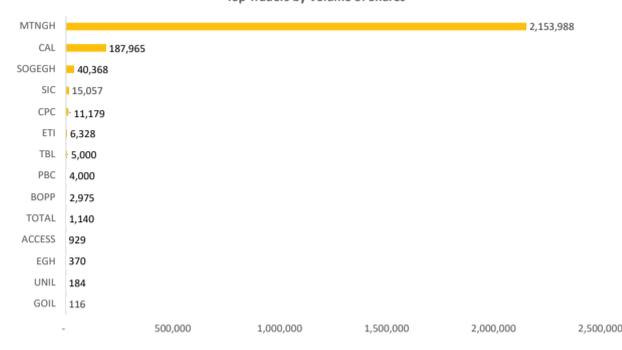
Source: Bloomberg

GSE MARKET SUMMARY

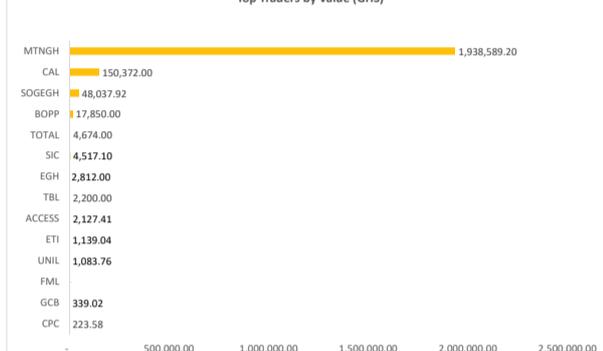
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.06	5.06	0.00%
GSE-CI	2,550.98	2,551.74	0.03%
GSE-FSI	2,185.64	2,187.03	0.06%
MARKET CAPITALISATION (GHC'M)	62,236.68	62,244.68	0.01%
YTD RETURN GSE-CI	-8.55%	-8.52%	0.03%
YTD RETURN-FSI	1.57%	1.63%	0.06%
WEEKLY VOLUME TRADED (SHARES)	10,552,395	2,429,825	-76.97%

Source: Ghana Stock Exchange, GCB Research

Top Traders by Volume of Shares



Top Traders by Value (GHS)



GCB Indicative Exchange Rate

Currency	Week Close 10/06/22		Week Open 13/06/22	
	Buying	Selling	Buying	Selling
USD	7.1600	8.0700	7.1600	8.1000
POUND STERLING	8.9700	10.1200	8.8700	10.0200
EURO	7.6200	8.6800	7.5700	8.5600

GAINERS AND LAGGARDS

TOP 5 GAINERS

Equity	Previous Week Price	Current Week Price	Gains In Price	Weekly % Change
TBL	0.40	0.44	0.04	10.00%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

TOP 5 LAGGARDS

Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Source: Ghana Stock Exchange, GCB Research

Economic Indicators

Indicator	Current	Previous
Inflation Rate	27.60%	23.60%
GDP (Q4-2021)	6.90%	6.60%
Monetary Policy	19.00%	17.00%
Reference Rate	20.80%	18.04%
91 -Day	23.70%	22.57%
182-Day	25.41%	24.41%
1 Year Note	26.86%	24.46%

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