



STOCK MARKET UPDATE

DATE: 4th July, 2022

MARKET UPDATE

-The Ghana Stock Exchange Composite Index (GSE-CI) advanced by 38.17 points to close the trading week at 2,545.48 points compared to 2,507.31 points in the previous week leading to a 1.52% week on week gain. This resulted in a week-on-week advancement of 1.37% in the year-to-date performance from -10.11% to -8.74%. Market capitalization likewise, inched up by 5.20% to close the trading week at GHS64.841 billion.

-The Financial Stock Index in the same way improved by 6.64 points to close the trading week at 2,176.97 points compared to 2,170.33 points in the previous week with an increase in the year to date performance from 0.86% to 1.17%.

-A total of 5.820 million shares exchanged hands to close the week, 31.34% less than the 8.476 million shares traded in the previous week. Shares traded on the market were valued at GHS6.557 million compared to the previous week's GHS9.115 million.

- GCB finished the trading week with a share price of GHS5.00 same as the forgoing week, with shares totaling 259 of total market volume. GCB's shares were valued at GHS1.30K compared to GHS1.68K in the previous week.

-At the end of the trading week, shares of 22 companies exchanged hands compared to the 21 companies that traded in the previous week. This produced 2 gainers and 2 laggards. The gainers were ACCESS and MTNGH gaining 9.61% at GHS2.51 and 3.45% at GHS0.9 respectively. GLD and GOIL were the laggards. They lost 1.38% at GHS 143 and 0.55% at 1.81 respectively.

-MTNGH emerged as the most liquid stock for the trading week as it traded 99% of total market volume. This was followed by SIC and CAL with shares accounting for about 0.20% and 0.15% of volumes traded respectively.

-Again, MTNGH ended the week as the most valued stock with 79% of total market value, followed by GLD and SCB with 19% and 0.84% respectively

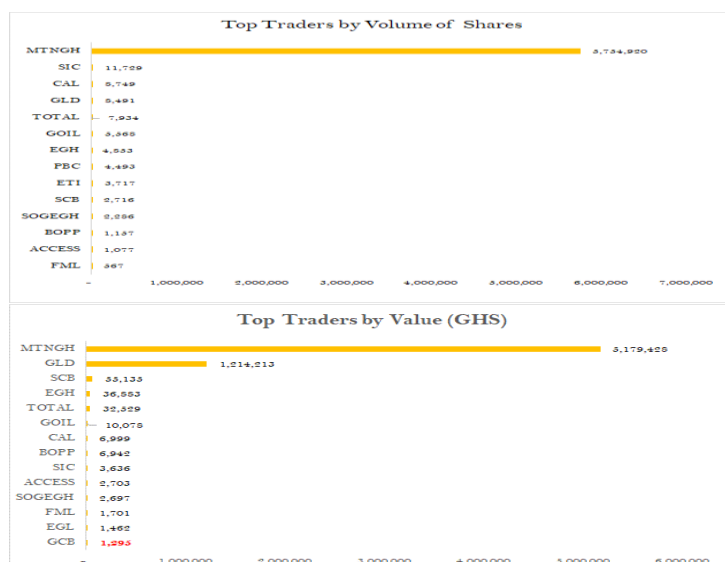
In recent news, Interest rates have begun recording some relative stability, following the government's decision to get economic support from the International Monetary Fund. At the same time, the government achieved 75% oversubscription of the weekly Treasury bills sale.

OUTLOOK

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

GSE MARKET SUMMARY			
Ticker	Previous Week Close	Current Week Close	Weekly % Change
GCB STOCK	5.00	5.00	0.00%
GSE-CI	2,507.31	2,545.48	1.52%
GSE-FSI	2,170.33	2,176.97	0.31%
MARKET CAPITALISATION (GHC'M)	61,635.89	64,841.21	5.20%
YTD RETURN GSE-CI	-10.11%	-8.74%	1.37%
YTD RETURN-FSI	0.86%	1.17%	0.31%
WEEKLY VOLUME TRADED (SHARES)	8,475,595	5,819,558	-31.34%

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	2.29	2.51	0.22	9.61%	
MTNGH	0.87	0.9	0.03	3.45%	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
TOP 5 LAGGARDS					
Equity	Previous Week Price	Current Week Price	Loss In Price	Weekly % Change	
GLD	145	143	(2.00)	-1.38%	
GOIL	1.82	1.81	(0.01)	-0.55%	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	










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GCB RECOMMENDED PICKS

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¢ 1.18	Strong 2021 FY Financials	— Low demand
FANMILK	GH¢ 3.00	Positive Sentiment	— Low demand

GSE AGAINST SELECTED AFRICAN STOCK MARKETS

Country	Current Level	YTD
 (Ghana) GSE-CI	2,545.48	-8.74%
 (Botswana) BGSMD	7,182.52	2.47%
 (Egypt) EGX-30	9,225.61	-22.79%
 (Kenya) NSE ASI	124.94	-24.94%
 (Nigeria) NGSE ASI	51,829.67	21.33%
 (South Africa) JSE ASI	65,661.73	-8.26%
 (WAEMU) BRVM	207.35	2.51%

Source: Bloomberg

GCB Indicative Exchange Rate				
Currency	Week Close 01/07/22		Week Open 04/07/22	
	Buying	Selling	Buying	Selling
USD	7.2300	8.1300	7.2300	8.1200
POUND STERLING	8.8000	9.9000	8.7100	9.8200
EURO	7.5700	8.5600	7.5200	8.5000

Economic Indicators		
Indicator	Current	Previous
Inflation Rate	27.6%	23.60%
GDP (Q1-2022)	3.30%	7.00%
Monetary Policy	19.00%	17.00%
Reference Rate	20.08%	18.04%
91 -Day	25.88%	25.63%
182-Day	26.57%	26.40%
1 Year Note	27.42%	27.42%

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