

**Week ending 9th July, 2021**
**EQUITY MARKET PERFORMANCE**

| Indicator     | GSE Composite Index | GSE Financial Index | Market Cap (GH¢ M) | Value Traded (GH¢ M) | Volume Traded (M) |
|---------------|---------------------|---------------------|--------------------|----------------------|-------------------|
| This Week     | <b>2,652.54</b>     | <b>1,890.61</b>     | <b>61,568.25</b>   | <b>6.10</b>          | <b>2.66</b>       |
| Previous Week | 2,602.76            | 1,912.30            | 61,234.21          | 19.34                | 20.32             |
| Change        | 49.78               | -21.69              | 334.04             | -                    | -                 |
| YTD           | <b>36.62% ▲</b>     | <b>6.05% ▲</b>      |                    |                      |                   |

**INVESTMENT TERM OF THE WEEK**

**Spread:** A spread is the difference between the bid and the ask prices of a stock, or the amount for which someone is willing to buy it and the amount for which someone is willing to sell it. For instance, if a trader is willing to trade Fan Milk stock for GHS3 and a buyer is willing to pay GHS2 for it, the spread is GHS1.

**EQUITY MARKET FLASH: The GSE Composite Index trends marginally upward; returns 36.62% (YtD)**

Trading activity during the week saw the GSE Composite Index surge marginal from the previous week's index of 2,602.76 to 2,652.54 at the close of week. Two (2) blue chip stocks registered some gains against a lone (1) decliner.

At the closing bell, the Year-to-Date return of the GSE Composite Index improved to 36.62%.

Trade turnover however was low compared to previous week. A total volume of 6.10 million shares valued at GH¢2.99 million

**JUSTIFICATION FOR INCLUDING STOCKS IN AN INVESTMENT PORTFOLIO**

-Typically, stocks outperform all other investment options over any ten-year period making them a must for long-term portfolio.

-They are excellent vehicles for retirement plans.

-Except for a few short periods, stocks have consistently outpaced the rate of inflation.

**MOVING AVERAGES OF ACTIVELY TRADED STOCKS**

| Current Prices Vs. 200, 100 & 50 Days Moving Averages |             |          |          |         |
|---|-------------|----------|----------|---------|
| Indicator   | Price (GH¢) | 200 Days | 100 Days | 50 Days |
| CAL   | 0.70        | 0.72     | 0.74     | 0.75    |
| SOGEGH  | 0.95        | 0.73     | 0.81     | 0.87    |
| MTNGH   | 1.20        | 0.82     | 1.01     | 1.15    |
| EGH   | 7.00        | 6.67     | 7.12     | 7.04    |
| SCB   | 18.60       | 16.93    | 18.29    | 18.43   |
| GOIL  | 1.55        | 1.51     | 1.52     | 1.54    |
| TOTAL   | 3.65        | 2.92     | 3.26     | 3.39    |
| GCB   | 5.40        | 4.40     | 4.87     | 5.20    |
| ETI   | 0.06        | 0.07     | 0.07     | 0.06    |

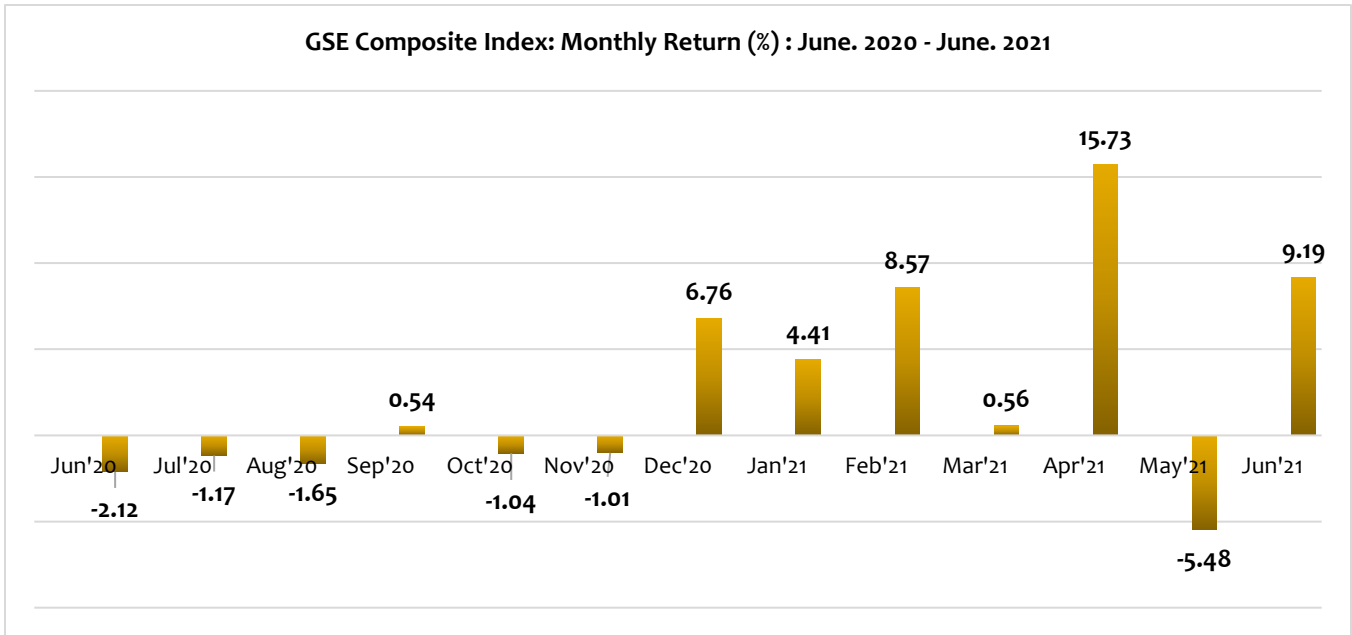
**TOP TRADERS**

| Ticker | Volume    | Value (GH¢) |
|--------|-----------|-------------|
| MTNGH  | 1,047,794 | 1,257,353   |
| GCB    | 789,934   | 4,265,643   |
| ETI    | 355,683   | 21,341      |
| CAL    | 255,533   | 178,873     |
| SOGEGH | 102,192   | 95,053      |

**GAINERS**

| Ticker | Price (GH¢) | Change       | Y-t-D Change  |
|--------|-------------|--------------|---------------|
| BOPP   | 2.25        | <b>3.69%</b> | <b>12.50%</b> |
| SOGEGH | 0.95        | <b>3.26%</b> | -             |

### GSE Composite Index: Monthly Return (%) : June. 2020 - June. 2021

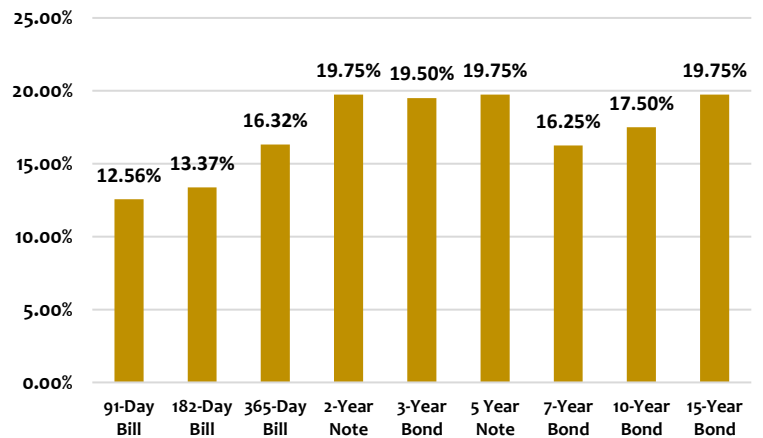


### MONEY MARKET HIGHLIGHTS

| GOG Treasuries          | 12 <sup>th</sup> – 16 <sup>th</sup> July, 2021 | 5 <sup>th</sup> – 9 <sup>th</sup> July, 2021 | Change (%) | 13 <sup>st</sup> – 16 <sup>th</sup> July, 2020 |
|-------------------------|--|--|------------|--|
| 91-Day T-Bill           | 12.56%   | 12.71%                                       | -1.18%     | 14.72%   |
| 182-Day T-Bill          | 13.37%   | 13.43%                                       | -0.45%     | 15.17%   |
| 364-Day T-Bill          | 16.32%   | 16.49%                                       | -1.03%     | 17.92%   |
| 3-Year Bond             | 17.70%   | 17.70%                                       | 0.000%     | 18.85%   |
| BOG Offer (GH¢ MN)      | 1,305.00                                       | 1,281.00                                     |            | 1,040.00                                       |
| Dealers Tender (GH¢ MN) | 1,550.29                                       | 1,241.76                                     |            | 293.94   |
| Amount Raised (GH¢ MN)  | 1,426.43                                       | 1,241.76                                     |            | 293.94   |

Source: Bank of Ghana

### Treasury rates yield (12th June - 16th June 2021)



### CURRENCY MARKET

| Interbank Average Rates |              |               |              |
|-------------------------|--------------|---------------|--------------|
| Currency                | Closing Week | Previous Week | Y-t-D Change |
|                         | (GH¢)        | (GH¢)         | %            |
| DOLLAR                  | 5.7802       | 5.7641        | -0.35        |
| POUND                   | 8.0041       | 7.9496        | -1.62        |
| EURO                    | 6.8596       | 6.8298        | 2.98         |
| YEN                     | 0.0525       | 0.0518        | 6.58         |
| RENMINBI                | 0.8932       | 0.8905        | -1.20        |

Source: Bank of Ghana

### UMBS PICKS

| Ticker | Price (GH¢) | Reason                     |
|--------|-------------|----------------------------|
| MTNGH  | 1.20        | Improving Bids             |
| GOIL   | 1.55        | Has upside price potential |
| GCB    | 5.40        | Improving Bids             |
| SCB    | 18.60       | Has upside price potential |
| TOTAL  | 3.65        | Has upside price potential |

### OTHER ECONOMIC DATA

| Indicator            |            |        |
|----------------------|------------|--------|
| Monetary Policy Rate | May 2021   | 13.50% |
| Real GDP Growth      | Q4 2020    | 3.30%  |
| Inflation            | April 2021 | 8.50%  |
| Reference rate       | June 2021  | 13.80% |

Source: GSS, BOG, GBA

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