

**INVESTMENT TERM OF THE WEEK**

Blue Chip: Blue Chips are companies that have a long history of good earnings, good balance sheets and regularly increasing dividends. These are strong companies that are likely to give high returns over time.

EQUITY MARKET HIGHLIGHTS: Benchmark GSE-CI closes higher; returns 41.21% (YtD)

The stock market at the close of the week gained 24.35 points to close at 2,741.65 representing a Year-to-Date return of 41.21% which is an impressive return compared to the same period last year (-16.37%). Unilever PLC (UNIL) leads the gainers as it appreciated 20.91% over the week to close at GH¢2.66.

The GSE Financial Stock Index (GSE-FSI) also made a comeback as it gained 21.24 points to 1,911.39 translating into Year-to-Date (YtD) return of 7.22%.

Trade turnover declined by 16.93% as 5.8 million shares valued at GH¢6.42 million changed hands in fourteen (14) equities. Scancom PLC. (MTNGH) dominated trading activity, accounting for 77.7% of total value traded as Market Capitalization improved to close the week at GH¢62.65 billion.

EQUITY UNDER REVIEW: SCANCOM PLC (MTNGH)

Share Price	GH¢1.26
Price Change (YtD)	96.88%
Market Cap. (GH¢)	15,363.09
Dividend Yield	6.40%
Earnings Per Share	GH¢0.1413
Avg. Daily Trade Volumes	1,955,938
Value Traded (YtD)	GH¢250,034,319.00

MTNGH released its Half Year 2021 financial results. The company reported a growth of 24.9% in Total Revenue to GH¢3.6 Billion as Profit Before Tax improved to GH¢1.3 Billion representing a 35.5% growth from previous year. The company also reported an increase in active data subscribers by 1.8% to 11.4 million but a decrease in active Mobile Money users by 1.9% to 10.5 million.

GSE EQUITY MARKET PERFORMANCE

Indicator	Current Week	Previous Week	Change
GSE-Composite Index	2,741.65	2,717.30	24.35pts
YTD (GSE-CI)	41.21%	39.95%	3.15%
GSE-Finance Stock Index	1,911.39	1,890.15	21.24pts
YTD (GSE-FSI)	7.22%	6.02%	19.93%
Market Cap. (GH¢ MN)	62,648.18	62,248.75	399.43
Volume Traded	5,787,183	6,966,429	-16.93%
Value Traded (GH¢)	6,427,541.05	12,211,697.25	-47.37%

TOP TRADED EQUITIES

Ticker	Volume	Value (GH¢)
MTN	3,569,234.00	4,497,183.00
CAL	2,033,182.00	1,423,227.00
EGL	105,900.00	206,370.00
CPC	42,893.00	858.00
GCB	10,600.00	57,134.00



77.7% of value traded

GAINERS

Ticker	Close Price (GH¢)	Open Price (GH¢)	Change	Y-t-D Change
UNIL	2.66	2.20	20.91%	-67.91%
EGL	1.95	1.80	8.33%	39.29%
EGH	7.30	7.00	4.29%	1.39%
MTNGH	1.26	1.25	0.80%	96.88%
TOTL	4.01	4.00	0.25%	41.70%

DECLINERS

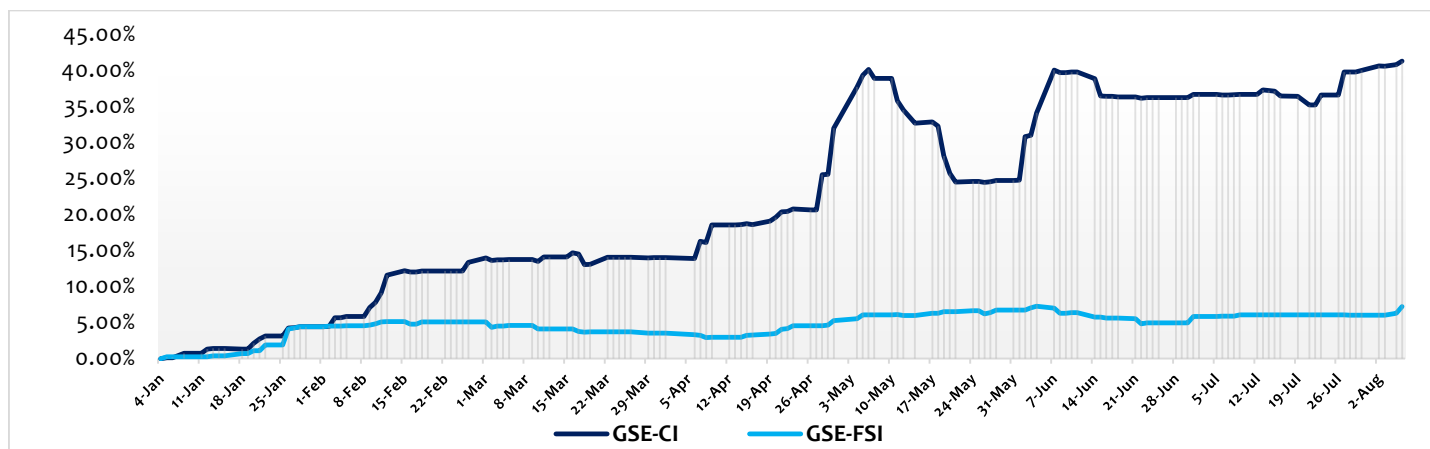
Ticker	Close Price (GH¢)	Open Price (GH¢)	Change	Y-t-D Change
CPC	0.02	0.03	-33.33%	-33.33%

SUMMARY OF JUNE 2021 MARKET ACTIVITIES

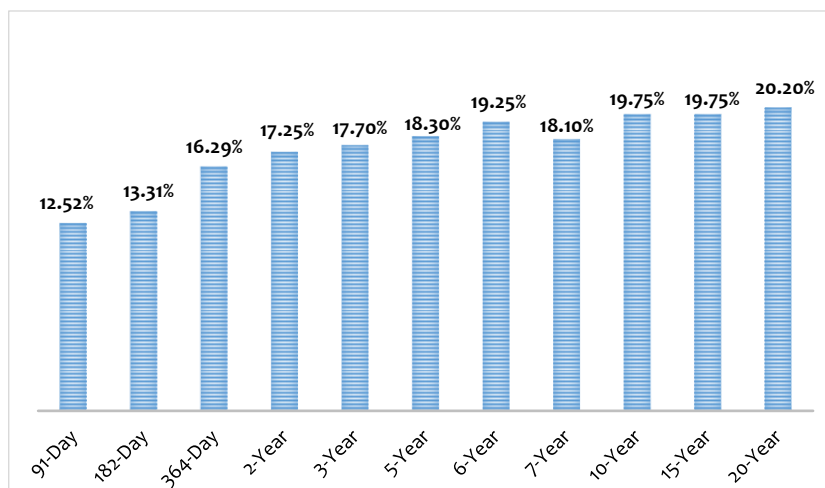
EQUITIES			
Indicator	Jan-Jun 2021	Jan-Jun 2020	% Change
GSE-CI YtD CHANGE	36.16%	-15.83%	
VOLUME	327.1 M	262.3 M	24.73
VALUE (GH¢)	307.56 M	194.01 M	58.53
GSE-CI	2,643.67	1,899.90	39.15
MKT. CAP. (GH¢M)	61,331.40	52,950.55	15.83
ADVANCERS	MTNGH, EGL, TOTAL, BOPP, GCB SOGEGH, FML, UNIL, SCB		
DECLINERS	ETI, ACCESS, CAL		

Source: Ghana Stock Exchange

INDEX YTD PERFORMANCE



TREASURY RATES YIELD (2nd Aug. – 6th Aug. 2021)



GOG Treasuries	2 nd – 6 th Aug. 2021	26 th – 30 th Jul. 2021	Change (%)
91-Day T-Bill	12.52%	12.55%	-0.027%
182-Day T-Bill	13.31%	13.37%	-0.064%
364-Day T-Bill	16.29%	16.40%	-0.110%
2-Year Bond	17.25%	17.25%	0.00%
BOG Offer (GH¢ MN)	1,101.00	630.00	
Dealers Tender (GH¢ MN)	1,654.96	2,216.67	
Amount Raised (GH¢ MN)	1,286.99	2,008.91	

Source: Bank of Ghana

CURRENCY MARKET

Interbank Average Rates			
Currency	Closing Week	Previous Week	Y-t-D Change
	(GH¢)	(GH¢)	%
DOLLAR	5.8203	5.8011	-1.03%
POUND	8.0690	8.0633	-2.41%
EURO	6.8442	6.8808	3.22%
YEN	0.0528	0.0529	5.97%
RENMINBI	0.8975	0.8971	-1.68%
CFA FRANC	95.8413	95.3315	3.22%

Source: Bank of Ghana

FIXED INCOME MARKET HIGHLIGHTS

At last week's auction, a total of GH¢1,049.76 million was raised in 91 Day bills, GH¢55.23 million in 182 Day bills and GH¢182 million in 364 Day bills compared to GH¢267.32 million in 91 Day bills, GH¢211.38 million in 182 Day bills and GH¢1.53 billion in 2-Year Note at the previous week's auction.

The 91 Day bill, 182 Day bill and 364 Day bill all recorded marginal drops in their yield, to close at 12.52%, 13.31% and 16.29% respectively.

The target for the next auction is GH¢1,161.00 million in 91 and 182 Day bills.

KEY ECONOMIC INDICATORS

Indicator		
Monetary Policy Rate	June 2021	13.50%
Real GDP Growth	Q1 2021	3.10%
Inflation	June 2021	7.80%
Reference rate	July 2021	13.55%

Source: GSS, BOG, GBA

ANALYSTS

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