

**INVESTMENT TERM OF THE WEEK**

Stock Quote: A stock quote is the price of a stock as quoted on an exchange. A basic quote for a specific stock provides information, such as its bid and ask price, last traded price, and volume traded. Pricing displayed with a stock quote reflects the buying and selling activity that influences the value of a given security. A stock quote is generally displayed with supplemental information, such as high and low prices for a given security in a day or its change in value.

ETFs: GREAT DEAL FOR INVESTORS

An exchange-traded fund (ETF) is a type of security that tracks an index, sector, commodity, or other assets, but which can be purchased or sold on a stock exchange the same as a regular stock.

New Gold ETF (GLD), an exchange-traded fund sponsored by Absa Capital, offers the opportunity to invest in gold bullion.

The company issues listed instruments (structured as debentures) backed by physical gold. Each debenture is approximately equivalent to 1/100 ounces of gold bullion, which is held with a secure depository on behalf of investors. The debentures are listed on the Ghana Stock Exchange (GSE) and six other African stock exchanges.

The current share price of New Gold ETF (GLD) is GH¢218.20.

EQUITY MARKET HIGHLIGHTS: The Ghana Stock Market records no change over the previous week to close at 2,460.31; returns -11.80% YTD.

Market activity for the week remained unchanged as it closed at 2,460.31 points translating into a YTD return of -11.80%. The GSE Financial Stock Index (GSE-FSI) which maintained its level throughout the week closed at the same level it opened, 2,069.89 points translating into a YTD return of -3.81%.

Twenty-two (22) equities traded over the week, ending with one (1) decliner. NewGold (GLD) which began the week at GH¢236.00 per share ended the week at GH¢218.20 per share after shedding GH¢17.80 off its price. Market Capitalization decreased by GH¢51.62 million to close the trading week at GH¢64.68 billion.

A total of 516,886 shares valued at GH¢15,304,079.71 were traded during the week. Compared with the previous trading week, this week's data shows a decline of 95.95% and 59.41% respectively in volume traded and trade turnover. Scancom PLC. (MTNGH) emerged as the most traded stock at the close of trading session, accounting for 68.35% of overall trade volume, whilst NewGold (GLD) accounted for 95.66% of the total value traded.

GSE EQUITY MARKET PERFORMANCE

Indicator	Current Week	Previous Week	Change
GSE-Composite Index	2,460.31	2,460.31	0.00pts
YTD (GSE-CI)	-11.80%	-11.80%	0.00%
GSE-Financial Stock Index	2,069.89	2,069.89	0.00pts
YTD (GSE-FSI)	-3.81%	-3.81%	0.00%
Market Cap. (GH¢ MN)	64,678.17	64,729.79	-51.62
Volume Traded	516,886	12,764,578	-95.95%
Value Traded (GH¢)	15,304,079.71	37,703,219.96	-59.41%

TOP TRADED EQUITIES

Ticker	Volume	Value (GH¢)
MTNGH	353,309	308,603.75
GLD	62,722	14,639,231.60
BOPP	29,568	204,314.88
TOTAL	24,877	99,508.00
CPC	18,436	368.72



NewGold

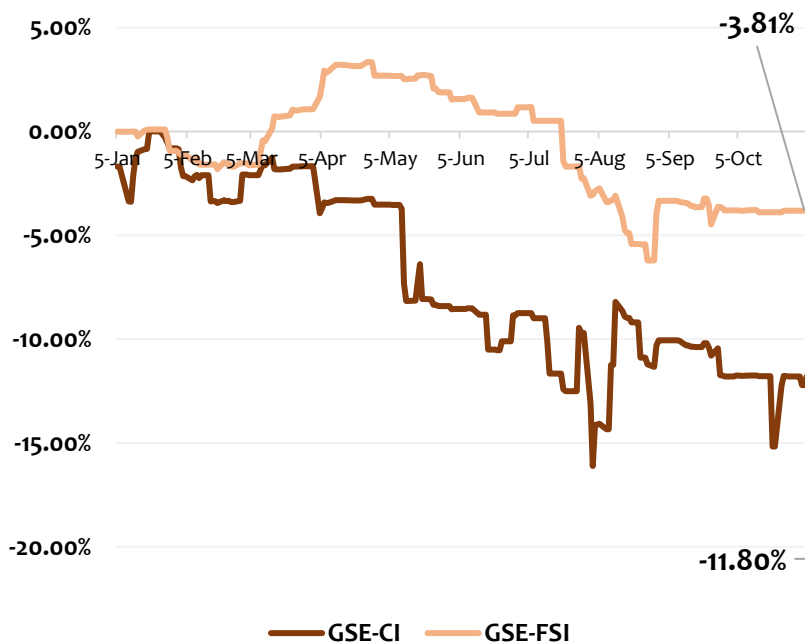
95.66%**KEY ECONOMIC INDICATORS**

Indicator		Current	Previous
Monetary Policy Rate	August 2022	24.50%	22.00%
Real GDP Growth	March 2022	3.30%	5.40%
Inflation	September 2022	37.20%	33.90%

Source: GSS, BOG, GBA

DECLINER

Ticker	Close Price (GH¢)	Open Price (GH¢)	Price Change	Y-t-D Change
GLD	218.20	236.00	-17.80	100.92%

GSE-CI & GSE-FSI YTD PERFORMANCE

SBL RECOMMENDED PICKS

Equity	Price	Opinion	Market Outlook
MTN GHANA	GH¢ 0.88	Strong 2022 Q2 Financials	↑ Higher Ask Price
BOPP	GH¢ 6.91	Strong 2022 Q2 Financials	— Low offers
CAL BANK	GH¢ 0.80	Strong 2022 Q2 Financials	— Available offers
ECOBANK	GH¢ 6.64	Strong 2022 Q2 Financials	— Bargain bids
SOGEGH	GH¢ 1.00	Strong 2022 Q1 Financials	— Low demand
FANMILK	GH¢ 3.00	Positive Sentiment	— Low demand

EQUITY UNDER REVIEW:

Scancom PLC. (MTNGH)








Share Price	GH¢0.88
Price Change (YtD)	-20.72%
Market Cap. (GH¢)	GH¢10,815.62 million
Dividend Yield	4.545%
Earnings Per Share	0.2284
Avg. Daily Volumes	5,892,442
Value Traded (YtD)	GH¢ 1,166,883,698

SUMMARY OF OCTOBER 2022 EQUITY MARKET ACTIVITIES

Indicator	October 2022	October 2021	% Change
GSE-CI YTD CHANGE	-11.80%	47.52%	-
GSE-CI	2,460.31	2,864.31	-14.10%
GSE-FSI YTD CHANGE	-3.81%	16.79%	-
GSE-FSI	2,069.89	2,082.12	-0.59%
VOLUME	21.34 M	23.30 M	-8.41%
VALUE (GH¢)	150.06 M	34.16 M	339.29%
MKT. CAP. (GH¢M)	64,727.18	64,270.46	0.71%
ADVANCERS & DECLINERS	GLD, BOPP, TBL GOIL, GCB, SIC		







Source: Ghana Stock Exchange, SBL Researchss

GSE AGAINST SELECTED AFRICAN STOCK MARKETS

Country	Current Level	YTD
 (Ghana) GSE-CI	2,460.31	-11.80%
 (Botswana) BGSMDC	7,568.30	5.42%
 (Egypt) EGX-30	11,262.40	28.50%
 (Kenya) NSE ASI	127.55	-4.85%
 (Nigeria) NGSE ASI	44,269.18	-15.22%
 (South Africa) JSE ASI	69,305.19	6.48%
 (WAEMU) BRVM	198.96	-4.02%




Source: Bloomberg

CURRENCY MARKET

Currency	Closing Week	Previous Week	YTD Change
	(GH¢)	(GH¢)	%
 DOLLAR	13.0077	13.0091	-53.83%
 POUND	14.6948	15.0665	-44.69%
 EURO	12.8857	12.9326	-47.01%
 YEN	0.0885	0.0882	-40.98%
 YUAN	1.8109	1.7894	-47.83%
 CFA FRANC	50.9060	50.7213	88.72%

Source: Bank of Ghana

COMMODITIES MARKET

Commodity	Closing Week	Previous Week	YTD (%)
 BRENT CRUDE OIL (US\$/bbl.)	97.85	95.33	23.67%
 GOLD (US\$/oz)	1,671.57	1,641.74	-8.40%
 COCOA (US\$/MT)	2,279.89	2,248.55	-6.95%

Source: Bloomberg, Bullion by Post, ICCO

JUSTIFICATIONS FOR INCLUDING STOCKS IN A PORTFOLIO

- Typically, stocks outperform all other investment options over a ten-year period making them a must for long term portfolio.
- They are excellent vehicles for retirement.
- Except for a few short periods, stocks have consistently outpaced the rate of inflation.

ANALYSTS

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