

INVESTMENT TERM OF THE WEEK

Portfolio: It is a collection of investments owned by one organization or individual, and managed as a collective whole with specific investment goals in mind.

EQUITY MARKET HIGHLIGHTS: The Ghana Stock Market lost 46.98 points to close at 2,742.336; returns -1.68% YTD.

The benchmark GSE Composite Index (GSE-CI) at the close of the week lost 46.98 points to close at 2,742.36 translating into a YTD return of -1.68%. The GSE Financial Stock Index (GSE-FSI) on the other hand remained flat to close the week at 2,151.85 translating into a YTD return of 0.00%. Scancom PLC. (MTNGH) at the close of the week shed GH¢0.04 to close at GH¢1.07 causing Market Capitalization to decrease by GH¢487.71 million over the week to close the opening trading week of the year at GH¢64 billion

A total of 25.06 million shares valued at GH¢26.52 million traded during the week compared to 5.08 million shares valued at GH¢6.72 million which traded the previous week.

Scancom PLC. (MTNGH) recorded the most trades accounting for 99.6% and 99.0% of the total value and volume traded respectively.

GSE EQUITY MARKET PERFORMANCE

Indicator	Current Week	Previous Week	Change
GSE-Composite Index	2,742.36	2,789.34	-46.98 pts
YTD (GSE-CI)	-1.68%	43.66%	-1.68%
GSE-Financial Stock Index	2,151.85	2,151.85	0.00 pts
YTD (GSE-FSI)	0.00%	20.70%	0.00%
Market Cap. (GH¢ MN)	64,007.49	64,495.20	-487.71
Volume Traded	25,055,278.00	5,081,846	393.03%
Value Traded (GH¢)	26,515,939.53	6,716,737.26	294.77%

TOP TRADED EQUITIES

Ticker	Volume	Value (GH¢)
MTNGH	24,814,742	26,420,328
PBC	128,600	3,858
CAL	52,600	45,762
ETI	46,197	6,468
SIC	7,230	578



99.6% of value traded

DECLINERS

Ticker	Close Price (GH¢)	Open Price (GH¢)	Change	Y-t-D Change
MTNGH	1.07	1.11	-3.60%	-3.60%

KEY ECONOMIC INDICATORS

Indicator		Current	Previous
Monetary Policy Rate	November 2021	14.50%	13.50%
Real GDP Growth	Q3 2021	6.60%	3.90%
Inflation	November 2021	12.20%	11.00%

Source: GSS, BOG, GBA

SUMMARY OF NOV. 2021 EQUITY MARKET ACTIVITIES

EQUITIES			
Indicator	Jan.-Nov. 2021	Jan.-Nov. 2020	% Change
GSE-CI YTD CHANGE	47.65%	-19.43%	
VOLUME	454.60 M	554.96 M	-18.08
VALUE (GH¢)	489.27 M	443.82 M	10.24
GSE-CI	2,866.76	1,818.68	57.63
MKT. CAP. (GH¢M)	64,46M	53,09M	21.43
ADVANCERS & DECLINERS	BOPP, CAL, ETI, TOTAL, GOIL, GLD, EGL, EGH, UNIL, GGBL, MTNGH, GCB, ACCESS, FML.		

Source: Ghana Stock Exchange

OTHER AFRICAN STOCK MARKETS

Country	Current Level	YTD
(Botswana) BGSMDC	7,042.21	0.47%
(Egypt) EGX-30	12,043.42	0.79%
(Kenya) NSE ASI	171.80	3.21%
(Nigeria) NGSE ASI	43,607.94	2.09%
(South Africa) JSE ASI	74,165.25	3.63%
(WAEMU) BRVM	202.03	-0.12%

Source: Bloomberg

EQUITY UNDER REVIEW: SCANCOM PLC. (MTNGH)

Share Price	GH¢1.07
Price Change (YtD)	-3.60%
Market Cap. (GH¢)	GH¢13.03 billion
Dividend Yield	0.00%
Earnings Per Share	GH¢0.1532
Avg. Daily Trade Volumes	12,407,371
Value Traded (YtD)	GH¢ 26,420,328

SBL RECOMMENDED PICKS

Equity	Price	Outlook (Reason)
MTN GHANA	GH¢ 1.07	Strong 2021 Q3 Financials
BOPP	GH¢ 6.65	Strong 2021 Q3 Financials
CAL BANK	GH¢ 0.87	Strong 2021 Q3 Financials
ECOBANK	GH¢ 7.60	Strong 2021 Q3 Financials
SOGEGH	GH¢ 1.20	Strong 2021 Q3 Financials
FANMILK	GH¢ 4.00	Positive Sentiment

CURRENCY MARKET

Interbank Average Rates			
Currency	Closing Week	Previous Week	YTD Change
	(GH¢)	(GH¢)	%
DOLLAR	6.0064	6.0061	0.00%
POUND	8.1258	8.1272	0.02%
EURO	6.7939	6.8281	0.50%
YEN	0.0519	0.0522	0.58%
YUAN	0.9413	0.9448	0.37%
CFA FRANC	96.5516	96.0673	-0.50%

Source: Bank of Ghana

COMMODITIES MARKET

Interbank Average Rates			
Commodity	Closing Week	Previous Week	YTD (%)
BRENT CRUDE OIL (US\$/bbl.)	82.40	79.12	4.25%
GOLD (US\$/oz)	1,790.22	1,824.77	-1.89%
COCOA (US\$/MT)	2,394.70	2,450.10	-2.26%

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

- Godwin Kojo Odoom: Senior Research Analyst
- Edna Awurama Fosua: Analyst
- Nelson Cudjoe Kuagbedzi: Analyst