

## INVESTMENT TERM OF THE WEEK

**Stock Symbol (Ticker):** A stock symbol is a unique series of letters assigned to a security for trading purposes. Symbols are just a shorthand way of describing a company's stock. When a company issues securities to the public marketplace, it selects an available symbol for its shares, often related to the company name. Investors and traders use the symbol to place trade orders.

## 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¢265.80.

**EQUITY MARKET HIGHLIGHTS:** The Ghana Stock Market closes higher by 13.31 points over the week to close at 2,462.80; returns -11.71% YTD.

At the close in Accra, the Ghana Stock Exchange Composite Index (GSE-CI) rose by 13.31 points to close at 2,462.80 points translating into a YTD return of -11.71%, while the GSE Financial Stock Index (GSE-FSI) climbed 2.78 points to close at 2,074.41 points translating into a YTD return of -3.60%.

Twenty-three (23) equities traded over the week, ending with three (3) gainers. The best performers of this week's session on the GSE were NewGold (GLD), Trust Bank Gambia Ltd. (TBL) and Scancom PLC. (MTNGH). They gained GH¢4.40, GH¢0.08 and GH¢0.01 to close trading at GH¢265.80, GH¢0.68 and GH¢0.88 respectively. Market Capitalization close the trading week at GH¢64.84 billion.

A total of 1,665,534 shares valued at GH¢30,434,719.53 were traded during the week. This week's data shows a decline of 224.80% and 248.99% in volume traded and trade turnover respectively. MTNGH emerged as the most traded stock during the week, accounting for 87.55% of overall trade volume, whilst GLD accounted for 95.29% of the total value traded.

## GSE EQUITY MARKET PERFORMANCE

Indicator	Current Week	Previous Week	Change
GSE-Composite Index	2,462.80	2,449.49	13.31 pts
YTD (GSE-CI)	-11.71%	-12.18%	-3.86%
GSE-Financial Stock Index	2,074.41	2,071.63	2.78 pts
YTD (GSE-FSI)	-3.60%	-3.73%	-3.49%
Market Cap. (GH¢ MN)	64,842.21	64,690.55	151.66
Volume Traded	1,665,534	512,787	224.80%
Value Traded (GH¢)	30,434,719.53	8,720,701.69	248.99%

## TOP TRADED EQUITIES

Ticker	Volume	Value (GH¢)
MTNGH	1,458,141	1,282,503.81
GLD	109,107	29,000,943.60
ETI	51,952	7,792.80
BOPP	10,675	73,764.25
TBL	8,000	5,380.00



NewGold

95.29%

## KEY ECONOMIC INDICATORS

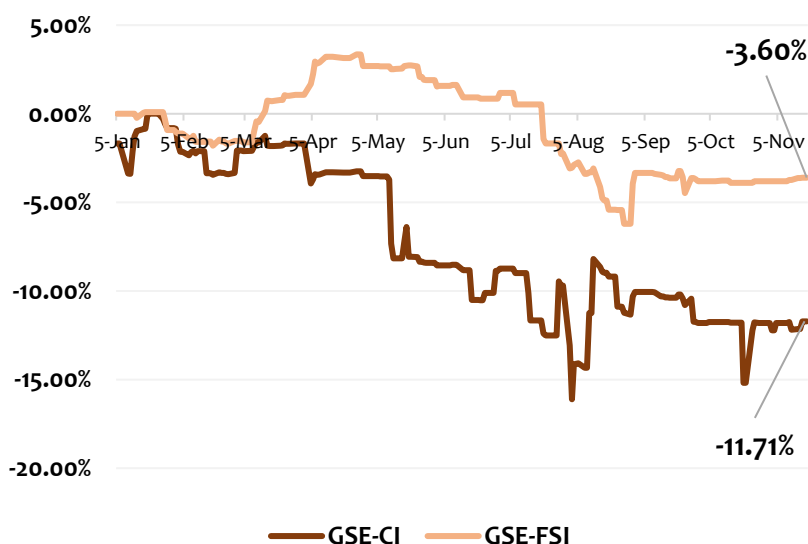
Indicator		Current	Previous
Monetary Policy Rate	August 2022	24.50%	22.00%
Real GDP Growth	March 2022	3.30%	5.40%
Inflation	October 2022	40.40%	37.20%

Source: GSS, BOG, GBA

## GAINERS

Ticker	Close Price (GH¢)	Open Price (GH¢)	Price Change	Y-t-D Change
GLD	265.80	261.40	4.40	144.75%
TBL	0.68	0.60	0.08	100.00%
MTNGH	0.88	0.87	0.01	-20.72%

## GSE-CI & GSE-FSI YTD PERFORMANCE



## SBL RECOMMENDED PICKS

Equity	Price	Opinion	Market Outlook
MTN GHANA	GH¢ 0.88	Strong 2022 Q3 Financials	↑ Higher Ask Price
BOPP	GH¢ 6.91	Strong 2022 Q3 Financials	— Low offers
CAL BANK	GH¢ 0.80	Strong 2022 Q3 Financials	— Available offers
ECOBANK	GH¢ 6.64	Strong 2022 Q3 Financials	— Bargain bids
SOGEGH	GH¢ 1.00	Strong 2022 Q3 Financials	— Low demand
FANMILK	GH¢ 3.00	Positive Sentiment	— Low demand

## EQUITY UNDER REVIEW:

### NEWGOLD (GLD)






Share Price	GH¢265,80
Price Change (YtD)	144.75%
Market Cap. (GH¢)	GH¢770.82 million
Dividend Yield	-
Earnings Per Share	-
Avg. Daily Volumes	5,717
Value Traded (YtD)	GH¢247,118,988

## 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	2,462.80	-11.71%
 (Botswana) BGSMDC	7,600.41	5.87%
 (Egypt) EGX-30	12,515.71	42.80%
 (Kenya) NSE ASI	129.02	-3.75%
 (Nigeria) NGSE ASI	44,492.73	-14.79%
 (South Africa) JSE ASI	72,576.86	11.50%
 (WAEMU) BRVM	193.56	-6.62%




Source: Bloomberg

## CURRENCY MARKET

Currency	Closing Week	Previous Week	YTD Change
	(GH¢)	(GH¢)	%
 DOLLAR	13.1056	13.0759	-54.17%
 POUND	15.6213	15.4263	-47.97%
 EURO	13.5766	13.5147	-49.71%
 YEN	0.0937	0.0941	-44.26%
 YUAN	1.8415	1.8465	-48.70%
 CFA FRANC	48.3155	48.5368	98.83%

Source: Bank of Ghana

## COMMODITIES MARKET

Commodity	Closing Week	Previous Week	YTD (%)
 BRENT CRUDE OIL (US\$/bbl.)	87.08	94.86	10.06%
 GOLD (US\$/oz)	1,751.52	1,766.80	-4.01%
 COCOA (US\$/MT)	2,358.20	2,426.53	-3.75%

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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