

**INVESTMENT TERM OF THE WEEK**

**Limit Order Book:** A limit order book is a record of outstanding limit orders maintained by the security specialist who works at the exchange. A limit order is a type of order to buy or sell a security at a specific price or better. A buy limit order is an order to buy at a preset price or lower while a sell limit order is an order to sell a security at a pre-specified price or higher.

**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.
- They are excellent vehicles for retirement.
- Except for a few short periods, stocks have consistently outpaced the rate of inflation.

**EQUITIES MARKET UPDATE**

**HIGHLIGHTS: GSE-CI ends week 96.10-points higher at 4,586.28, returns 46.52% YTD.**

The GSE Composite Index advanced 96.10 points in value from last week (2.14% w/w), closing at 4,586.28 points with a 46.52% YTD gain. The GSE Financial Stock Index also climbed to 2,115.52 points with a YTD return of 11.25%.

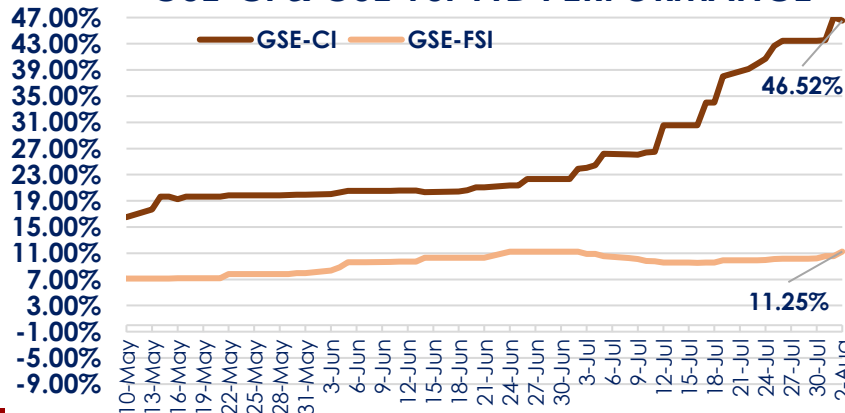
GCB, BOPP and RBGH closed higher at GH¢5.90, GH¢23.05 and GH¢0.52 respectively. MTNGH's price climbed to GH¢2.41, sustaining it's recent high buy-side pressures as investors seek to be eligible for it's interim dividend payment in September. These gains hiked the market's total value to 94.36 billion w/w.

The bullish week however saw lower trade turnover compared to the previous week, with a similar downward change observed in volumes traded. A total of 735,157 shares were traded culminating to a total value of GH¢1,944,468.33.

MTNGH was the dominant counter over the trading week, topping both volume and value charts. CAL came in second with 110,350 shares traded worth GH¢37,519.00. GCB, SIC and, EGL followed in that order in the trade activity ranking for this week.

MARKET DATA	THIS WEEK	LAST WEEK
<b>GSE-COMPOSITE INDEX</b>	4,586.28	4,490.18
<b>YTD</b>	46.52%	43.45%
<b>1 WEEK RETURN</b>	2.14%	3.94%
<b>GSE-FINANCIAL STOCK INDEX</b>	2,115.52	2,094.90
<b>YTD</b>	11.25%	10.17%
<b>1 WEEK RETURN</b>	0.98%	2.80%
<b>MARKET CAP. (GH¢ MN)</b>	94,355.99	93,307.40
<b>VOLUME TRADED</b>	735,157	1,692,719
<b>VALUE TRADED (GH¢)</b>	1,944,468.33	15,523,453.89

Source: Ghana Stock Exchange, SBL Research

**GSE-CI & GSE-FSI YTD PERFORMANCE**

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>GAINERS</b>			
<b>GCB</b>	5.90	0.30	73.53
<b>MTNGH</b>	2.41	0.07	72.14
<b>BOPP</b>	23.05	0.05	4.77
<b>RBGH</b>	0.52	0.04	8.33

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>DECLINER</b>			

TOP TRADED EQUITIES		
TICKER	VOLUME	VALUE (GH¢)
<b>MTNGH</b>	453,869	1,075,140.36
<b>CAL</b>	110,350	37,519.00
<b>GCB</b>	102,372	603,283.20
<b>SIC</b>	20,446	5,111.50
<b>EGL</b>	13,136	20,360.80

## SBL RECOMMENDED PICKS

TICKER	RECOMMENDATION
MTNGH	LONG TERM BUY
BOPP	LONG TERM BUY
TOTAL	LONG TERM BUY
UNIL	BUY
ACCESS	BUY
GCB	BUY
SOGEGH	BUY

## GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
 (Ghana) GSE-CI	4,586.28	46.52%
 (Botswana) BGSMDC	9,392.07	5.18%
 (Egypt) EGX-30	29,090.57	14.49%
 (Kenya) NSE ASI	104.22	13.32%
 (Nigeria) NGSE ASI	98,201.50	29.23%
 (South Africa) JSE ASI	81,120.51	7.15%
 (WAEMU) BRVM	239.30	12.51%

Source: Bloomberg

## SUMMARY OF JUNE 2024 EQUITY MARKET ACTIVITIES

INDICATOR	JUNE 2024	JUNE 2023	CHANGE
GSE-CI YTD CHANGE	22.34%	14.90%	-
GSE-CI	3,829.61	2,808.03	36.38%
GSE-FSI YTD CHANGE	11.23%	-17.57%	-
GSE-FSI	2,115.04	1,691.91	25.01%
VOLUME	39.75 M	4.58 M	767.90%
VALUE (GH¢)	87.97 M	14.77 M	495.60%
MARKET CAPITALIZATION (GH¢M)	85,096.58	70,238.82	21.15%
ADVANCERS	UNIL, GCB, SCB, BOPP, FML, ALLGH, GGBL, MTNGH, TOTAL		
DECLINERS	GLD		

Source: Ghana Stock Exchange, SBL Research

## COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	76.72	80.68	1.09%
 GOLD (US\$/oz)	2,427.54	2,385.33	17.90%
 COCOA (US\$/MT)	6,730.95	6,972.58	58.34%

Source: Bloomberg, Bullion by Post, ICCO

## CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢14.9696	GH¢14.8283	-20.64%
 BRITISH POUND	GH¢19.1409	GH¢19.0818	-20.94%
 EURO	GH¢16.3255	GH¢16.1075	-19.60%
 CHINESE YUAN	GH¢2.0907	GH¢2.0450	-19.97%
 SA RAND	GH¢0.8194	GH¢0.8114	-20.74%
 CFA FRANCS	GH¢40.1799	GH¢40.7237	24.37%

Source: Bank of Ghana

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