



WEEKLY MARKETS REPORT

3RD MAY, 2024

INVESTMENT TERM OF THE WEEK

Alpha: Alpha (α) is a term used in investing to describe an investment strategy's ability to beat the market, or its edge. Alpha is often referred to as excess return or abnormal rate of return, which refers to the idea that markets are efficient, and so there is no way to systematically earn returns that exceed the broad market as a whole.

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 records an increase of 146.16 points to end the week at 3,650.41.

The GSE Composite Index saw a 146.16-point jump in value from last week (4.17% rise), closing at 3,650.41, with a corresponding climb in its YTD return to 16.62%. The GSE Financial Stock Index recorded no change week-on-week ending with a YTD return of (7.51%).

Over the week, price movements recorded were gains in MTNGH (up GH¢0.12) and BOPP (up GH¢0.02) to close at GH¢1.72 and GH¢21.55. The sole loser was GLD (down GH¢3.00) to close at GH¢311.00. The total market value rose significantly from the previous week's reading, closing at GH¢79.91 billion as a result.

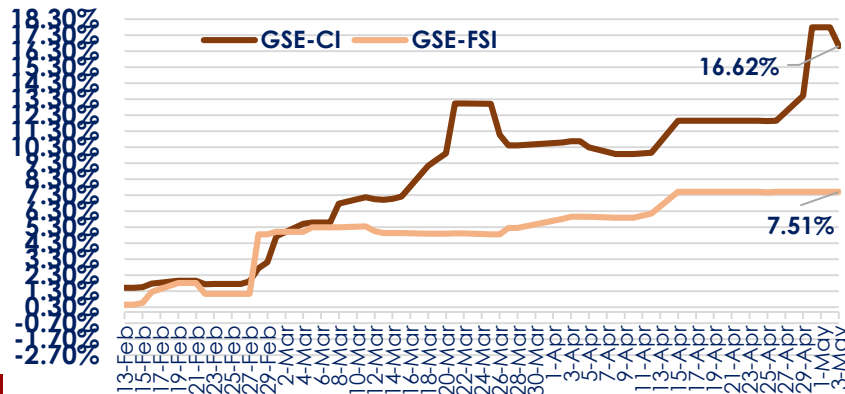
Total trade turnover for the week was much lower compared to last week, with the same change observed in total volumes traded this week.

MTNGH emerged as the most traded stock in volume terms, while GLD topped the value traded chart as the previous week. DIGICUT came in second with 89,877 shares traded worth GH¢ 8,088.93. TOTAL, IIL and ETI followed in that order in the trade volume ranking for this week.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	3,650.41	3,504.25
YTD	16.62%	11.95%
1 WEEK RETURN	4.17%	-0.003%
GSE-FINANCIAL STOCK INDEX	2,044.36	2,044.36
YTD	7.51%	7.51%
1 WEEK RETURN	0.00%	-0.01%
MARKET CAP. (GH¢ MN)	79,908.14	78,327.80
VOLUME TRADED	992,584	4,140,350
VALUE TRADED (GH¢)	3,549,039.44	16,600,575.39

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TICKER	PRICE	WEEKLYCHANGE	YTD (%)
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GAINERS

MTNGH	1.72	0.12	22.86
BOPP	21.55	0.02	-2.05

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
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DECLINER

GLD	311.00	-3.00	43.33
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TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	747,559	1,293,750.20
DIGICUT	89,877	8,088.93
TOTAL	47,412	450,888.12
IIL	24,500	1,225.00
ETI	20,856	3128.40

SBL RECOMMENDED PICKS

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

GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
 (Ghana) GSE-CI	3,650.41	16.62%
 (Botswana) BGSMDC	9,154.98	2.52%
 (Egypt) EGX-30	26,113.71	2.78%
 (Kenya) NSE ASI	104.64	13.78%
 (Nigeria) NGSE ASI	99,587.25	31.05%
 (South Africa) JSE ASI	76,428.33	0.95%
 (WAEMU) BRVM	219.19	3.05%

Source: Bloomberg

SUMMARY OF MARCH 2024 EQUITY MARKET ACTIVITIES

INDICATOR	MARCH 2024	MARCH 2023	CHANGE
GSE-CI YTD CHANGE	10.41%	12.33%	-
GSE-CI	3,456.20	2,745.33	25.89%
GSE-FSI YTD CHANGE	5.25%	-11.98%	-
GSE-FSI	2,001.47	1,806.67	10.78%
VOLUME	208.73 M	173.66 M	20.19%
VALUE (GH¢)	313.49 M	167.97 M	86.63%
MARKET CAPITALIZATION (GH¢M)	77,701.17	67,846.89	14.52%
ADVANCERS	GLD, UNIL, ACCESS, GCB, MTNGH		
DECLINERS	FML, CAL		

Source: Ghana Stock Exchange, SBL Research

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	82.87	89.38	9.20%
 GOLD (US\$/oz)	2,299.84	2,336.49	11.70%
 COCOA (US\$/MT)	7,196.79	10,474.08	69.35%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢13.4161	GH¢13.1994	-11.45%
 BRITISH POUND	GH¢16.8392	GH¢16.4550	-10.13%
 EURO	GH¢14.4524	GH¢14.1069	-9.18%
 CHINESE YUAN	GH¢1.8582	GH¢1.8216	-9.96%
 SA RAND	GH¢0.7255	GH¢0.7012	-10.48%
 CFA FRANCS	GH¢45.3874	GH¢46.4991	10.10%

Source: Bank of Ghana

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