

**WEEKLY MARKETS REPORT****5TH JULY, 2024****INVESTMENT TERM OF THE WEEK**

Short Selling: Short selling is an investment or trading strategy that speculates on the decline in a stock or other security's price. Traders may use short selling as speculation, and investors or portfolio managers may use it as a hedge against the downside risk of a long position in the same security or a related one.

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 120.88 point jump to end the week at 3,950.49, accruing a YTD return of 26.20%.

The GSE Composite Index saw a jump of 120.88 points in value from last week (3.16% w/w), closing at 3,950.49 with a 26.20% YTD gain. The GSE Financial Stock Index however fell to 2,102.39 points with a YTD return of 10.56%.

The top gainers for the week were GLD (up GH¢7.71), TOTAL (up GH¢1.88) and ALLGH (up GH¢0.71) to close at GH¢352.90, GH¢11.55 and GH¢5.51 respectively. Conversely, CAL and EGL closed the week lower at GH¢0.34 and GH¢2.00. The market's total value spiked by GH¢1803.80 million to reach GH¢86.90 billion

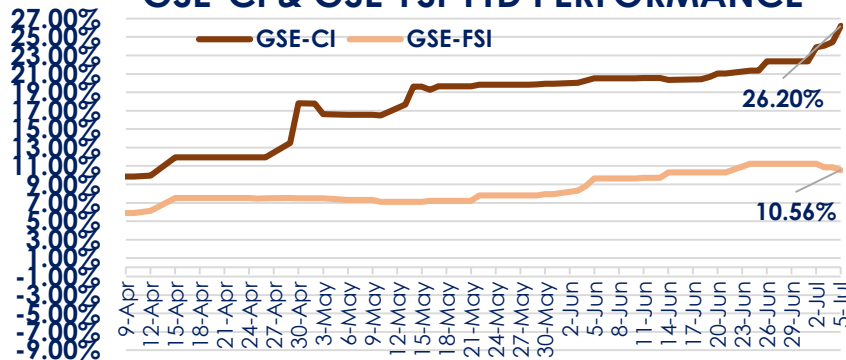
Trade turnover fell week on week, with a similar downward change observed in volumes traded.

MTNGH was the dominant counter over the trading week, topping both volume and value charts. EGH came in second with 4,155,789 shares traded worth GH¢25,154,637.10. CAL, ALLGH and, SOGEGH followed in that order in the trade activity ranking for this week.

MARKET DATA

	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	3,950.49	3,829.61
YTD	26.20%	22.34%
1 WEEK RETURN	3.16%	1.08%
GSE-FINANCIAL STOCK INDEX	2,102.39	2,115.04
YTD	10.56%	11.23%
1 WEEK RETURN	-0.60%	0.83%
MARKET CAP. (GH¢ MN)	86,900.38	85,096.58
VOLUME TRADED	14,646,560	35,763,660
VALUE TRADED (GH¢)	45,219,871.79	67,732,671.38

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE**TICKER PRICE WEEKLYCHANGE YTD (%)****📈 GAINERS**

GLD	352.9	7.71	82.12
TOTAL	11.55	1.88	13.96
ALLGH	5.51	0.71	13.23
MTNGH	1.90	0.09	38.24

TICKER PRICE WEEKLYCHANGE YTD (%)**📉 DECLINERS**

CAL	0.34	-0.01	-29.17
EGL	2.00	-0.39	-16.32

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	10,375,438	69,545,662.08
EGH	4,155,789	25,154,637.10
CAL	32,145	12,800.90
ALLGH	21,810	269,569.40
SOGEGH	14,184	48,942.80

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	3,950.49	26.20%
 (Botswana) BGSMD	9,380.41	5.05%
 (Egypt) EGX-30	28,364.79	11.63%
 (Kenya) NSE ASI	109.02	18.54%
 (Nigeria) NGSE ASI	100,022.06	31.62%
 (South Africa) JSE ASI	80,797.38	6.72%
 (WAEMU) BRVM	229.48	7.89%

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.)	86.66	86.41	14.19%
 GOLD (US\$/oz)	2,391.28	2,324.21	16.14%
 COCOA (US\$/MT)	7,010.56	6,524.02	64.95%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢14.6707	GH¢14.5860	-19.02%
 BRITISH POUND	GH¢18.7844	GH¢18.4375	-19.44%
 EURO	GH¢15.8833	GH¢15.6270	-17.36%
 CHINESE YUAN	GH¢2.0180	GH¢2.0071	-17.09%
 SA RAND	GH¢0.8052	GH¢0.8003	-19.34%
 CFA FRANCS	GH¢41.2985	GH¢41.9760	21.00%

Source: Bank of Ghana

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