

**INVESTMENT TERM OF THE WEEK**

Stock Quote: A stock quote is the price of a stock as quoted on an exchange. A basic quote for a specific stock provides information, such as its bid and ask price, last traded price, and volume traded. Pricing displayed with a stock quote reflects the buying and selling activity that influences the value of a given security. A stock quote is generally displayed with supplemental information, such as high and low prices for a given security in a day or its change in value.

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 jumps 18.41 points to close at 3,772.10, accruing a YTD return of 20.51%.

The GSE Composite Index saw a rise of 18.41 points in value from last week (0.49% w/w), closing at 3,772.10, with a 20.51% YTD gain. The GSE Financial Stock Index also increased, closing at 2084.77 points with a YTD return of 9.63% and a w/w gain of 1.56%.

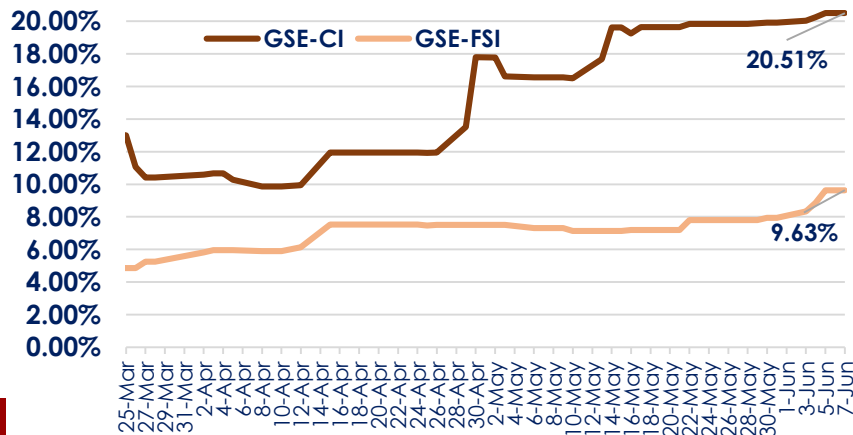
GCB recorded its largest weekly gain YTD (GH¢0.69) to close at GH¢5.25. BOPP earned GH¢0.44, closing at its year start price of GH¢22.00. SIC also rose GH¢0.01 to GH¢0.25. Conversely, GLD gained GH¢9.74 to close at GH¢343.86. The market's total value closed GH¢185.07 million higher at GH¢84.20 billion compared to the previous week.

Trade turnover more than halved compared to last week, with volumes traded declining as well.

MTNGH was the dominant counter over the trading week, topping the volumes traded charts. GCB came in second with 308,750 shares traded worth GH¢1,506,330.00. SIC, TOTAL and, IIL followed in that order in the trade activity ranking for this week.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	3,772.10	3,753.69
YTD	20.51%	19.92%
1 WEEK RETURN	0.49%	0.07%
GSE-FINANCIAL STOCK INDEX	2,084.77	2,052.70
YTD	9.63%	7.95%
1 WEEK RETURN	1.56%	0.13%
MARKET CAP. (GH¢ MN)	84,201.62	84,016.55
VOLUME TRADED	1,209,567	2,584,743
VALUE TRADED (GH¢)	5,819,660.97	6,649,476.47

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
📈 GAINERS			
GCB	5.25	0.69	54.41
BOPP	22.00	0.44	0.00
SIC	0.25	0.01	4.17

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
📉 DECLINER			
GLD	343.86	-9.74	57.37

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	650,925	1,171,665.00
GCB	308,750	1,506,330.00
SIC	100,841	25,210.25
TOTAL	52,558	507,728.73
IIL	30,000	1,500.00

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	3,772.10	20.51%
 (Botswana) BGSMDC	9,165.90	2.65%
 (Egypt) EGX-30	26,428.65	4.01%
 (Kenya) NSE ASI	114.60	24.61%
 (Nigeria) NGSE ASI	99,222.31	30.57%
 (South Africa) JSE ASI	76,851.81	1.51%
 (WAEMU) BRVM	226.12	6.31%

Source: Bloomberg

SUMMARY OF MAY 2024 EQUITY MARKET ACTIVITIES

INDICATOR	MAY 2024	MAY 2023	CHANGE
GSE-CI YTD CHANGE	19.92%	2.76%	-
GSE-CI	3,753.69	2,511.29	49.47%
GSE-FSI YTD CHANGE	7.95%	-18.28%	-
GSE-FSI	2,052.70	1,677.35	22.38%
VOLUME	255.72 M	35.42 M	622.01%
VALUE (GH¢)	396.16 M	109.89 M	260.52%
MARKET CAPITALIZATION (GH¢M)	84,016.55	85,783.30	-2.06%
ADVANCERS	GLD, GCB, TOTAL, MTNGH		
DECLINERS	SIC, FML, CAL, BOPP		

Source: Ghana Stock Exchange, SBL Research

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	79.73	81.57	5.06%
 GOLD (US\$/oz)	2,310.38	2,326.71	12.21%
 COCOA (US\$/MT)	8,594.56	8,594.56	114.27%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 14.1515	GH¢14.1301	-16.05%
 BRITISH POUND	GH¢ 18.0071	GH¢17.9996	-15.96%
 EURO	GH¢ 15.2940	GH¢15.3345	-14.17%
 CHINESE YUAN	GH¢ 1.9527	GH¢1.9511	-14.31%
 SA RAND	GH¢ 0.7515	GH¢0.7518	-13.57%
 CFA FRANCS	GH¢ 42.8900	GH¢42.7766	16.51%

Source: Bank of Ghana

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