

**INVESTMENT TERM OF THE WEEK**

**Ex-Dividend:** Ex-dividend describes a stock that is trading without the value of the next dividend payment. The ex-dividend date or "ex-date" is the day the stock starts trading without the value of its next dividend payment.

**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 the trading week 99.80 points higher as Composite index closes at all-time high of GH¢103.76 million.**

The GSE-CI rose from 4,529.30 to 4,629.10 this week, climbing 2.20% w/w with a similar rise in its YTD return to 47.88%. The GSE-FSI closed 2.22% higher at 2,289.72 with it's YTD return currently at 20.41%.

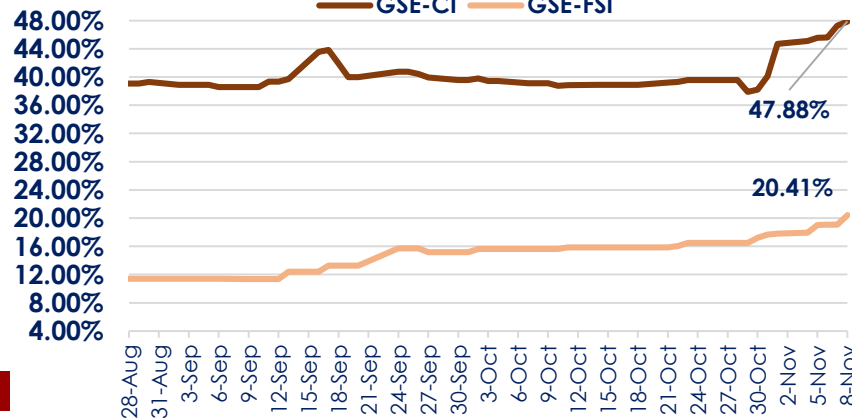
The market capitalization reads GH¢103,763.00 million - a rise from the GH¢101,938.10 million last week. Volume of shares traded were down 58.13% compared to last week's levels while trade turnover slumped by 91.45%.

The week's top gainers were ACCESS, CAL and MTNGH closing at GH¢4.75, GH¢0.34 and GH¢2.35 respectively. On the decline was GLD closing at GH¢427.01.

MTNGH traded the highest volumes (1,476,542 shares) at a total value of GH¢3,398,589.62. At the tail of the Top 5 trade activity pile was EGL, trading 15,093 shares worth GH¢30,035.07.

MARKET DATA	THIS WEEK	LAST WEEK
<b>GSE-COMPOSITE INDEX</b>	4,629.10	4,529.30
<b>YTD</b>	47.88%	44.70%
<b>1 WEEK RETURN</b>	2.20%	3.67%
<b>GSE-FINANCIAL STOCK INDEX</b>	2,289.72	2,239.89
<b>YTD</b>	20.41%	17.79%
<b>1 WEEK RETURN</b>	2.22%	1.11%
<b>MARKET CAP. (GH¢ MN)</b>	103,763.00	101,938.10
<b>VOLUME TRADED</b>	2,478,901	5,920,591
<b>VALUE TRADED (GH¢)</b>	6,283,078	73,473,078.87

Source: Ghana Stock Exchange, SBL Research

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

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>📈 GAINERS</b>			
<b>ACCESS</b>	4.75	0.43	39.71
<b>CAL</b>	0.34	0.08	-29.17
<b>MTNGH</b>	2.35	0.06	67.86
<b>ETI</b>	0.24	0.04	60.00
<b>CMLT</b>	0.13	0.01	30.00

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>📉 DECLINER</b>			
<b>GLD</b>	427.01	-26.09	95.43

TOP TRADED EQUITIES		
TICKER	VOLUME	VALUE (GH¢)
<b>MTNGH</b>	1,476,542	3,398,589.62
<b>CAL</b>	675,102	72,153.18
<b>EGH</b>	247,305	1,508,560.50
<b>ETI</b>	37,428	8,942.60
<b>EGL</b>	15,093	30,035.07

## SBL RECOMMENDED PICKS

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

## GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
 (Ghana) GSE-CI	4,629.10	47.88%
 (Botswana) BGSMDC	9,879.51	10.64%
 (Egypt) EGX-30	31,267.47	23.06%
 (Kenya) NSE ASI	115.59	25.68%
 (Nigeria) NGSE ASI	97,236.19	-0.52%
 (South Africa) JSE ASI	85,125.00	5.69%
 (WAEMU) BRVM	271.33	27.56%

Source: Bloomberg

## SUMMARY OF OCTOBER 2024 EQUITY MARKET ACTIVITIES

INDICATOR	OCTOBER 2024	OCTOBER 2023	CHANGE
GSE-CI YTD CHANGE	40.12%	27.89%	-
GSE-CI	4,385.94	3,125.62	40.32%
GSE-FSI YTD CHANGE	17.66%	-3.56%	-
GSE-FSI	2,237.45	1,979.43	13.04%
VOLUME	10.48 M	8.86 M	14.51%
VALUE (GH¢)	115.91 M	18.99 M	510.37%
MARKET CAPITALIZATION (GH¢M)	100,150.22	73,736.96	35.82%
ADVANCERS	GLD, SCB, TOTAL, FML, GCB, GOIL, BOPP		
DECLINERS	ALLGH, CAL		

Source: Ghana Stock Exchange, SBL Research

## COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	73.94	73.28	-2.57%
 GOLD (US\$/oz)	2,688.20	2,736.03	30.56%
 COCOA (US\$/MT)	7,130.43	6,964.54	67.78
			8630%

## CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 16.3501	GH¢ 16.1500	-27.34%
 BRITISH POUND	GH¢ 21.0900	GH¢ 20.9579	-28.24%
 EURO	GH¢ 17.5021	GH¢ 17.4605	-25.00%
 CHINESE YUAN	GH¢ 2.2755	GH¢ 2.2678	-26.47%
 SA RAND	GH¢ 0.9279	GH¢ 0.9139	-30.01%
 CFA FRANCS	GH¢ 37.4789	GH¢ 37.5681	33.34%

Source: Bank of Ghana

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