



**WEEKLY MARKETS REPORT** 9<sup>TH</sup> FEBRUARY, 2024

**INVESTMENT TERM OF THE WEEK**

**Assets Under Management (AUM):** Assets under management (AUM) is the market value of the investments managed by a person or entity on behalf of clients. AUM is used in conjunction with management performance and management experience when evaluating a company.

**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 3,177.76 points to close the week 5.33 points higher.**

The GSE-CI inched upwards by 5.33 points week-on-week to close at 3,177.76 points placing its YTD gain at 1.52%. The GSE-FSI closed at 1,910.16 points, the same level it opened this week, posting a YTD return of 0.45%.

FML and UNIL gained GH¢0.89 and GH¢0.05 to close at GH¢9.79 and GH¢3.30 respectively. Conversely, DASPHERMA close GH¢0.04 lower at GH¢0.36. Total market capitalization rose 58.50 million to end the week at GH¢74.51 billion.

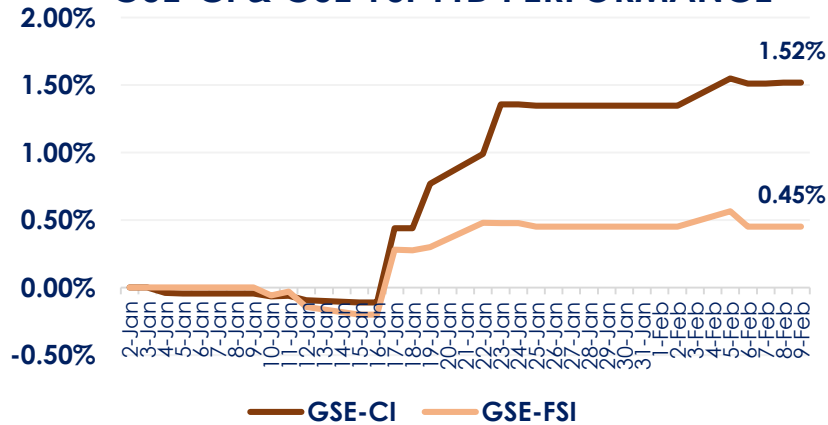
Total volume traded over the week was 3,848,641 shares compared to 2,729,938 shares traded last week. The converse was observed for total turnover which fell to GH¢2,854,141.12 as against GH¢4,058,820.50 last week.

CAL dominated the market with a traded volume of 2,923,747 shares, amounting to a value of GH¢1,406,617.60. Trades also took place in the finance, manufacturing, and distribution sectors, with Societe Generale Ghana PLC. (SOGEGH), Fan Milk Plc. (FML), and Dannex Ayrton Starwin Plc. (DAPHERMA) ranking among the top five traded equities for the week.

MARKET DATA	THIS WEEK	LAST WEEK
<b>GSE-COMPOSITE INDEX</b>	3,177.76	3,172.43
<b>YTD</b>	1.52%	1.35%
<b>1 WEEK RETURN</b>	0.17%	0.00%
<b>GSE-FINANCIAL STOCK INDEX</b>	1,910.16	1,910.16
<b>YTD</b>	0.45%	0.45%
<b>1 WEEK RETURN</b>	0.00%	0.00%
<b>MARKET CAP. (GH¢ MN)</b>	74,507.85	74,449.35
<b>VOLUME TRADED</b>	3,848,641	2,729,938
<b>VALUE TRADED (GH¢)</b>	2,854,141.12	4,058,820.50

Source: Ghana Stock Exchange, SBL Research

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



TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>GAINERS</b>			
<b>UNIL</b>	9.79	0.89	20.72%
<b>FML</b>	3.30	0.05	1.54%

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>DECLINER</b>			
<b>DASPHERMA</b>	0.36	-0.04	-10.00%

TICKER	VOLUME	VALUE (GH¢)
<b>CAL</b>	2,923,747	1,406,617.28
<b>MTNGH</b>	829,764	1,161,669.60
<b>SOGEGH</b>	31,117	48,853.69
<b>FML</b>	12,763	42,116.50
<b>DASPHERMA</b>	10,080	3,631.20

## STOCK UNDER REVIEW

STOCK DATA	GGBL
SHARE PRICE	GH¢4.44
PRICE CHANGE (YTD)	30.59%
MARKET CAP. (GH¢)	GH¢1,365.72 Million
DIVIDEND YIELD	0.360%
EARNINGS PER SHARE	GH¢0.1382
AVG. DAILY VOLUMES	16,949
VALUE TRADED (YTD)	GH¢1,912,230.67

Source: Ghana Stock Exchange, SBL Research

## GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
(Ghana) GSE-CI	3,177.76	1.52%
(Botswana) BGSMDC	8,975.05	0.51%
(Egypt) EGX-30	28,411.41	11.82%
(Kenya) NSE ASI	91.18	-0.86%
(Nigeria) NGSE ASI	101,858.38	34.04%
(South Africa) JSE ASI	73,423.30	-3.02%
(WAEMU) BRVM	207.86	-2.28%

Source: Bloomberg

## SBL RECOMMENDED PICKS

MTNGH	BOPP	TOTAL	ACCESS
Price: GH¢1.40 P/E Ratio: 5.00x	Price: GH¢21.54 P/E Ratio: 7.38x	Price: GH¢9.50 P/E Ratio: 6.25x	Price: GH¢3.70 P/E Ratio: 1.05x
Strong Q3:23 Financials	Impressive dividend yield	Impressive dividend yield	Strong Q3:23 Earnings

## SUMMARY OF JANUARY 2024 EQUITY MARKET ACTIVITIES

INDICATOR	JANUARY 2024	JANUARY 2023	CHANGE
GSE-CI YTD CHANGE	1.35%	-3.68%	-
GSE-CI	3,172.43	2,354.02	34.77%
GSE-FSI YTD CHANGE	0.45%	-0.81%	-
GSE-FSI	1,910.16	2,036.05	-6.18%
VOLUME	31.06 M	1.55 M	1903.87%
VALUE (GH¢)	34.93 M	6.67 M	423.69%
MARKET CAPITALIZATION (GH¢M)	74,416.27	63,706.71	16.81%
ADVANCERS	GLD, GGBL, UNIL, TOTAL, ACCESS		
DECLINERS	MMH, SCB, BOPP		

Source: Ghana Stock Exchange, SBL Research

## COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
BRENT CRUDE OIL (US\$/bbl.)	81.92	77.18	7.95%
GOLD (US\$/oz)	2,023.64	2,034.88	-1.72%
COCOA (US\$/MT)	5,645.05	4,922.35	32.44%

Source: Bloomberg, Bullion by Post, ICCO

## CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
US DOLLAR	GH¢12.1178	GH¢12.0476	-1.96%
BRITISH POUND	GH¢15.2957	GH¢15.2388	-1.06%
EURO	GH¢13.0638	GH¢13.0020	0.48%
CHINESE YUAN	GH¢1.6843	GH¢1.6755	-0.66%
SA RAND	GH¢0.6365	GH¢0.6384	2.03%
CFA FRANCS	GH¢50.2120	GH¢50.4276	-0.48%

Source: Bank of Ghana

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