

**INVESTMENT TERM OF THE WEEK**

**Limit Order Book:** A limit order book is a record of outstanding limit orders maintained by the security specialist who works at the exchange. A limit order is a type of order to buy or sell a security at a specific price or better. A buy limit order is an order to buy at a preset price or lower while a sell limit order is an order to sell a security at a pre-specified price or higher.

**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:** The GSE experienced a downturn this week, with the GSE Composite Index declining by 145.5 points.

This week's trading activity on the Ghana Stock Exchange was marked by a decline in the overall market performance. The GSE Composite Index recorded a YTD gain of 41.87%, a decrease from last week's YTD performance of 46.52%. The GSE Financial Stock Index remained steady with a YTD gain of 11.25%.

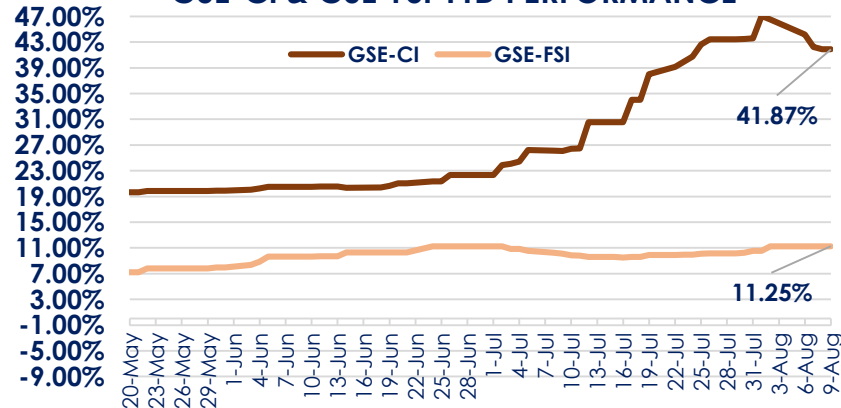
GLD experienced a substantial price increase, making it the top gainer for the week. BOPP also recorded a moderate gain, keeping its price performance steady over the week. MTNGH was the most significant decliner this week, closing at GH¢ 2.29 after losing GH¢ 0.12.

There was a decrease in trading volume with a 21.25% decline recorded from the previous week. Despite the lower trading volumes, a 565.02% increase in value traded was observed over the week.

MTNGH led in trading volume and value, reflecting its liquidity and the significant interest it continues to generate among investors.

MARKET DATA	THIS WEEK	LAST WEEK
<b>GSE-COMPOSITE INDEX</b>	4,440.78	4,586.28
<b>YTD</b>	41.87%	46.52%
<b>1 WEEK RETURN</b>	-3.17%	2.14%
<b>GSE-FINANCIAL STOCK INDEX</b>	2,115.52	2,115.52
<b>YTD</b>	11.25%	11.25%
<b>1 WEEK RETURN</b>	0.00%	0.98%
<b>MARKET CAP. (GH¢ MN)</b>	92,784.46	94,355.99
<b>VOLUME TRADED</b>	578,885	735,157
<b>VALUE TRADED (GH¢)</b>	12,931,017.82	1,944,468.33

Source: Ghana Stock Exchange, SBL Research

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

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>📈 GAINERS</b>			
<b>GLD</b>	367.80	5.30	68.33
<b>BOPP</b>	23.07	0.02	4.86

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>📉 DECLINER</b>			
<b>MTNGH</b>	2.29	0.12	63.57

**TOP TRADED EQUITIES**

TICKER	VOLUME	VALUE (GH¢)
<b>MTNGH</b>	278,190	641,441.35
<b>CAL</b>	78,519	26,696.46
<b>RBGH</b>	70,977	36,908.04
<b>GLD</b>	32,560	11,961,034.00
<b>ETI</b>	25,502	3,825.30

## 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	4,440.78	41.87%
 (Botswana) BGSMDC	9,597.69	7.48%
 (Egypt) EGX-30	28,750.82	13.15%
 (Kenya) NSE ASI	102.06	10.97%
 (Nigeria) NGSE ASI	98,605.81	0.88%
 (South Africa) JSE ASI	80,739.31	0.25%
 (WAEMU) BRVM	248.54	16.85%

Source: Bloomberg

## SUMMARY OF JULY 2024 EQUITY MARKET ACTIVITIES

INDICATOR	JULY 2024	JULY 2023	CHANGE
GSE-CI YTD CHANGE	43.56%	21.80%	-
GSE-CI	4,493.92	2,976.77	50.97%
GSE-FSI YTD CHANGE	10.53	-16.44%	-
GSE-FSI	2,101.90	1,715.17	22.55%
VOLUME	45.82 M	35.25 M	29.99%
VALUE (GH¢)	125.29 M	18.36 M	582.35%
MARKET CAPITALIZATION (GH¢M)	93,348.22	72,075.71	96.16%
ADVANCERS	GCB, SCB, BOPP, ALLGH, GLD, MTNGH, TOTAL, RBGH		
DECLINERS	CAL, FML, EGL		

Source: Ghana Stock Exchange, SBL Research

## COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	79.75	76.72	5.09%
 GOLD (US\$/oz)	2,434.13	2,427.54	18.22%
 COCOA (US\$/MT)	6,998.78	6,730.95	64.67%

Source: Bloomberg, Bullion by Post, ICCO

## CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢15.0994	GH¢14.9696	-21.32%
 BRITISH POUND	GH¢19.2565	GH¢19.1409	-21.41%
 EURO	GH¢16.4797	GH¢16.3255	-20.35%
 CHINESE YUAN	GH¢2.1059	GH¢2.0907	-20.55%
 SA RAND	GH¢0.8236	GH¢0.8194	-21.14%
 CFA FRANCS	GH¢39.8040	GH¢40.1799	25.55%

Source: Bank of Ghana

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