



WEEKLY MARKETS REPORT

12TH APRIL, 2024

INVESTMENT TERM OF THE WEEK

Debt Ratio: The term debt ratio refers to a financial ratio that measures the extent of a company's leverage. The debt ratio is defined as the ratio of total debt to total assets, expressed as a decimal or percentage. It can be interpreted as the proportion of a company's assets that are financed by debt.

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 falls by 10.31 points to end the week at 3,441.65.

The GSE Composite Index experienced a slight decrease in value from last week (-0.30%), closing at 3,441.65, with a corresponding decrease in its YTD return, however, remaining positive at 9.95%. Conversely, the GSE Financial Stock Index saw positive week-on-week (0.17%) and YTD returns (6.14%).

GLD and GCB and stood out as top gainers in that order, while CAL extended its declining run with a GH¢ 0.01 fall over the week. MTN also shed-off GH¢0.01 to close at GH¢1.56. The total market value dipped marginally from the previous week closing at GH¢ 77.67 billion as a result.

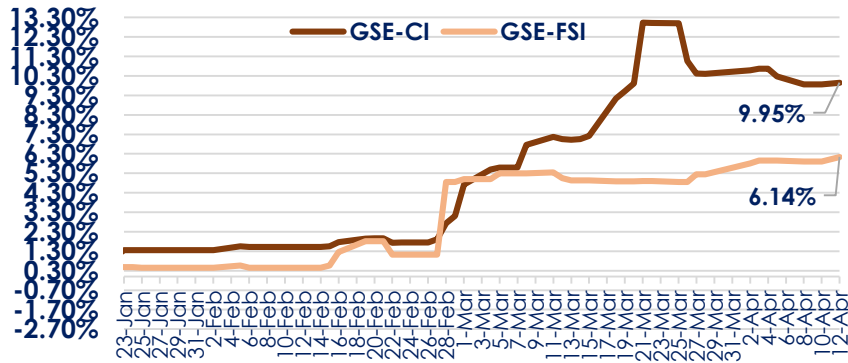
There was a significant jump in volumes traded, while the value of transactions fell slightly.

MTNGH emerged the most traded stock in volume and value terms this week. out with the highest volume and substantial value traded. This is chiefly attributable to dividend seeking investors exiting their positions after its dividends were paid this week, indicative in the price fall from excess offers during the week.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	3,441.65	3,451.96
YTD	9.95%	10.28%
1 WEEK RETURN	-0.30%	-0.12%
GSE-FINANCIAL STOCK INDEX	2,018.32	2,014.81
YTD	6.14%	5.95%
1 WEEK RETURN	0.17%	0.67%
MARKET CAP. (GH¢ MN)	77,670.42	77,732.55
VOLUME TRADED	6,491,500	491,833
VALUE TRADED (GH¢)	38,872,039.06	40,225,769.60

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
GLD	322.00	12.80	47.37
GCB	3.86	0.10	13.53

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
DECLINERS			
CAL	0.39	-0.01	-18.75
MTNGH	1.56	-0.01	11.43

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	6,202,159	9,676,935.31
GLD	90,960	28,779,702.80
SIC	59,358	14,839.50
DASPHARMA	52,374	19,902.12
ETI	23,923	3,588.45

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	3,441.65	9.95%
 (Botswana) BGSMDC	9,087.92	1.77%
 (Egypt) EGX-30	28,503.75	12.18%
 (Kenya) NSE ASI	110.63	20.29%
 (Nigeria) NGSE ASI	102,314.56	34.64%
 (South Africa) JSE ASI	75,311.75	-0.52%
 (WAEMU) BRVM	218.34	2.65%

Source: Bloomberg

SUMMARY OF MARCH 2024 EQUITY MARKET ACTIVITIES

INDICATOR	MARCH 2024	MARCH 2023	CHANGE
GSE-CI YTD CHANGE	10.41%	12.33%	-
GSE-CI	3,456.20	2,745.33	25.89%
GSE-FSI YTD CHANGE	5.25%	-11.98%	-
GSE-FSI	2,001.47	1,806.67	10.78%
VOLUME	208.73 M	173.66 M	20.19%
VALUE (GH¢)	313.49 M	167.97 M	86.63%
MARKET CAPITALIZATION (GH¢M)	77,701.17	67,846.89	14.52%
ADVANCERS	GLD, UNIL, ACCESS, GCB, MTNGH		
DECLINERS	FML, CAL		

Source: Ghana Stock Exchange, SBL Research

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	90.19	91.19	18.84%
 GOLD (US\$/oz)	2,344.81	2,325.67	13.88%
 COCOA (US\$/MT)	10,046.29	9,177.24	136.69%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢12.9867	GH¢12.9182	-8.52%
 BRITISH POUND	GH¢16.1782	GH¢16.3157	-6.46%
 EURO	GH¢13.8293	GH¢14.0061	-5.08%
 CHINESE YUAN	GH¢1.7942	GH¢1.7855	-6.74%
 SA RAND	GH¢0.6878	GH¢0.6925	-5.58%
 CFA FRANCS	GH¢47.4325	GH¢46.8337	5.36%

Source: Bank of Ghana

Disclaimer - SIC Brokerage and its employees do not make any guarantee or other promise as to any results that may be obtained from using our content. No one should make any investment decision without first consulting his or her own investment advisor and conducting his or her own research and due diligence. SIC Brokerage disclaims any and all liabilities in the event that any information, commentary, analysis, opinions, advice and/or recommendations prove to be inaccurate, incomplete or unreliable, or result in any investment or other losses.