



YTD: YTD or year-to-date is often used to describe investment returns. YTD returns are calculated based on the profit since the first day of the year. Investors and analysts use YTD to measure returns in an investment portfolio and to compare the returns of different assets.

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: Stock market records a rally to push Composite Index (GSE-CI) up 105.98 points to close at 5,351.34 points; Returns 9.47% YTD.

The GSE-CI rose from 5,245.36 to 5,351.34 this week, climbing 2.02% compared to the 0.30% rise last week. The GSE-FSI closed 2.80% higher at 2,567.22 with its YTD return currently at 7.83%.

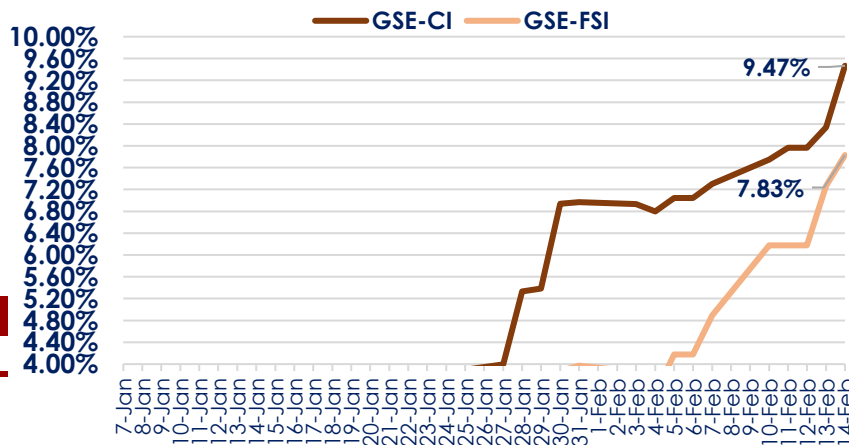
The market capitalization reads GH¢119,884.61 million - a climb from the GH¢118,049.650 million last week. Volume of shares traded dipped 35.34% compared to last week's level while trade turnover recorded a 43.35% fall.

Leading the gainers for this week were GLD, SCB and BOPP which closed at GH¢435.72, GH¢25.01 and GH¢26.25 respectively.

MTNGH traded the highest volumes (744,572 shares) at a total value of GH¢2,058,413.41. At the tail of the Top 5 trade activity pile was GOIL trading 39,758 shares worth GH¢63,215.22.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	5,351.34	5,245.36
YTD	9.47%	7.30%
1 WEEK RETURN	2.02%	0.30%
GSE-FINANCIAL STOCK INDEX	2,567.22	2,497.19
YTD	7.83%	4.89%
1 WEEK RETURN	2.80%	0.88%
MARKET CAP. (GH¢ MN)	119,884.61	118,049.65
VOLUME TRADED	1,485,784	2,297,665
VALUE TRADED (GH¢)	10,654,248	18,808,488.11

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
📈 GAINERS			
GLD	435.72	7.88	11.58
SCB	25.01	2.01	8.74
BOPP	26.25	0.99	3.92
ACCESS	6.20	0.48	19.23
MTNGH	2.80	0.05	12.00
CAL	0.44	0.03	25.71
ETI	0.47	0.03	51.61
SIC	0.29	0.02	7.41
GCB	6.44	0.01	1.10

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	744,572	2,058,413.41
CAL	441,072	191,793.21
ETI	91,201	42,694.46
SOGEH	85,978	128,967.00
GOIL	39,758	63,215.22

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
📉 DECLINER			

SBL RECOMMENDED PICKS

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

GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
 (Ghana) GSE-CI	5,351.34	9.47%
 (Botswana) BGSMDC	10,063.53	0.14%
 (Egypt) EGX-30	29,997.11	0.86%
 (Kenya) NSE ASI	131.05	6.13%
 (Nigeria) NGSE ASI	108,053.95	4.98%
 (South Africa) JSE ASI	88,717.00	5.50%
 (WAEMU) BRVM	283.99	2.87%

Source: Bloomberg

SUMMARY OF JANUARY 2025 EQUITY MARKET ACTIVITIES

INDICATOR	JANUARY 2025	JANUARY 2024	CHANGE
GSE-CI YTD CHANGE	6.97%	1.35%	-
GSE-CI	5,299.44	3,172.43	67.05%
GSE-FSI YTD CHANGE	3.97%	0.45%	-
GSE-FSI	2,475.34	1,910.16	29.59%
VOLUME	16.11 M	31.06 M	-48.12%
VALUE (GH¢)	108.60 M	34.93 M	210.93%
MARKET CAPITALIZATION (GH¢M)	117,170.63	74,416.27	57.45%
ADVANCERS	GLD, ACCESS, MTNGH, EGH, ETI, GOIL, EGL, GCB		
DECLINERS	RBGH		

Source: Ghana Stock Exchange, SBL Research

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	74.82	74.66	0.05%
 GOLD (US\$/oz)	2,893.91	2,861.07	10.26%
 COCOA (US\$/MT)	10,010.22	9,982.46	-8.06%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 15.5001	GH¢ 15.4850	-5.16%
 BRITISH POUND	GH¢ 19.5479	GH¢ 19.2177	-5.87%
 EURO	GH¢ 16.2817	GH¢ 16.0288	-6.56%
 CHINESE YUAN	GH¢ 2.1368	GH¢ 2.1217	-5.77%
 SA RAND	GH¢ 0.8444	GH¢ 0.8415	-7.80%
 CFA FRANCS	GH¢ 40.2880	GH¢ 40.9238	7.02%

Source: Bank of Ghana

Have any enquiries on our research, kindly Call or Whatsapp us on: 0248171682. Alternatively, please send a mail to trader@sicbrokerage.com

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