

**INVESTMENT TERM OF THE WEEK**

Stock Quote: A stock quote is the price of a stock as quoted on an exchange. A basic quote for a specific stock provides information, such as its bid and ask price, last traded price, and volume traded. Pricing displayed with a stock quote reflects the buying and selling activity that influences the value of a given security. A stock quote is generally displayed with supplemental information, such as high and low prices for a given security in a day or its change in value.

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 marginally by 4.83 points to close at 3,767.27, accruing a YTD return of 20.35%.**

The GSE Composite Index saw a dip of 4.83 points in value from last week (-0.13% w/w), closing at 3,767.27, with a 20.35% YTD gain. The GSE Financial Stock Index increased, closing at 2097.73 points with a YTD return of 10.32% and a w/w gain of 0.62%.

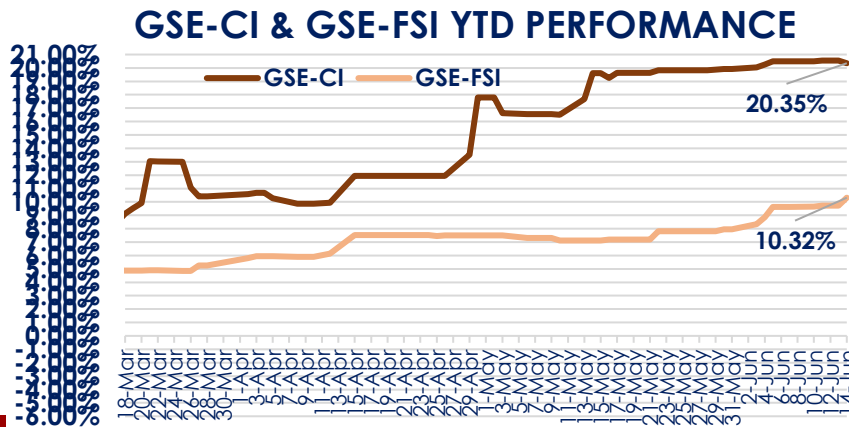
Leading the gainers this week were GCB (up GH¢0.25), ALLGH (up GH¢0.21) and BOPP (up GH¢0.20) this week to close at GH¢5.50, GH¢4.61 and GH¢22.20 respectively. Conversely, GLD lost GH¢1.36 to close at GH¢342.50 while GGBL closed lower at GH¢4.00. The market's total value closed GH¢85.91 million higher at GH¢84.29 billion compared to the previous week.

Trade turnover jumped week on week, with a more slender rise in volumes traded.

SOGEH was the dominant counter over the trading week, topping the volumes traded charts. GCB came in second with 562,037 shares traded worth GH¢1,506,330.00. MTNGH, SCB and, ALLGH followed in that order in the trade activity ranking for this week.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	3,767.27	3,772.10
YTD	20.35%	20.51%
1 WEEK RETURN	-0.13%	0.49%
GSE-FINANCIAL STOCK INDEX	2,097.73	2,084.77
YTD	10.32%	9.63%
1 WEEK RETURN	0.62%	1.56%
MARKET CAP. (GH¢ MN)	84,287.53	84,201.62
VOLUME TRADED	1,964,051	1,209,567
VALUE TRADED (GH¢)	12,337,660.43	5,819,660.97

Source: Ghana Stock Exchange, SBL Research



TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
GCB	5.50	0.25	61.76
ALLGH	4.61	0.21	3.83
BOPP	22.20	0.20	0.91
SCB	19.26	0.01	9.74
SOGEH	1.55	0.01	-1.27
TOTAL	9.67	0.01	7.44

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
DECLINERS			
GLD	342.50	-1.36	56.75
GGBL	4.00	-0.44	17.65

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
SOGEH	688,014	1,064,354.88
GCB	562,037	3,013,104.25
MTNGH	542,612	976,701.60
SCB	102,270	1,969,718.20
ALLGH	17,650	81,316.97

SBL RECOMMENDED PICKS

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

GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
 (Ghana) GSE-CI	3,767.27	20.35%
 (Botswana) BGSMDC	9,165.90	3.97%
 (Egypt) EGX-30	26,417.60	3.97%
 (Kenya) NSE ASI	114.60	23.58%
 (Nigeria) NGSE ASI	99,222.31	31.50%
 (South Africa) JSE ASI	76,851.81	1.78%
 (WAEMU) BRVM	226.12	7.61%

Source: Bloomberg

SUMMARY OF MAY 2024 EQUITY MARKET ACTIVITIES

INDICATOR	MAY 2024	MAY 2023	CHANGE
GSE-CI YTD CHANGE	19.92%	2.76%	-
GSE-CI	3,753.69	2,511.29	49.47%
GSE-FSI YTD CHANGE	7.95%	-18.28%	-
GSE-FSI	2,052.70	1,677.35	22.38%
VOLUME	255.72 M	35.42 M	622.01%
VALUE (GH¢)	396.16 M	109.89 M	260.52%
MARKET CAPITALIZATION (GH¢M)	84,016.55	85,783.30	-2.06%
ADVANCERS	GLD, GCB, TOTAL, MTNGH		
DECLINERS	SIC, FML, CAL, BOPP		

Source: Ghana Stock Exchange, SBL Research

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	82.72	79.73	9.00%
 GOLD (US\$/oz)	2,333.73	2,310.38	13.35%
 COCOA (US\$/MT)	10,121.94	9,097.62	138.48%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 14.3015	GH¢14.1515	-16.93%
 BRITISH POUND	GH¢ 18.1379	GH¢18.0071	-16.57%
 EURO	GH¢ 15.2985	GH¢15.2940	-14.20%
 CHINESE YUAN	GH¢ 1.9714	GH¢1.9527	-15.12%
 SA RAND	GH¢ 0.7769	GH¢0.7515	-16.40%
 CFA FRANCS	GH¢ 42.8774	GH¢42.8900	16.55%

Source: Bank of Ghana

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