

**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 composite index experienced a slight drop over the week, declining by 0.25 points.

This week's trading activity saw a marginal decline in the prime index amidst multiple day-on-day price movements. The GSE Composite Index recorded a YTD gain of 41.86%, a decrease from last week's 41.87%. The GSE Financial Stock Index's YTD return rose to 11.64% from the 11.25% last week.

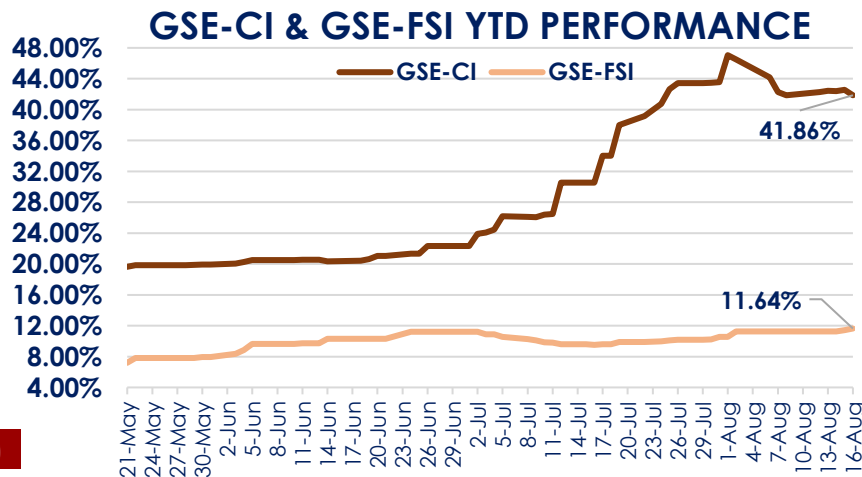
Leading the gainers were UNIL, GGBL and EGL with week-end prices sitting at GH¢16.00, GH¢5.17 and GH¢1.65 respectively. GLD recorded the largest dip w/w, with its price closing at GH¢366.24.

There was an increase in trading volume with a 2989.33% jump recorded from the previous week. Total value traded followed the same trajectory rising 775.12% 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
GSE-COMPOSITE INDEX	4,440.53	4,440.78
YTD	41.86%	41.87%
1 WEEK RETURN	-0.01%	-3.17%
GSE-FINANCIAL STOCK INDEX	2,122.83	2,115.52
YTD	11.64%	11.25%
1 WEEK RETURN	0.35%	0.00%
MARKET CAP. (GH¢ MN)	92,777.41	92,784.46
VOLUME TRADED	17,883,651	578,885
VALUE TRADED (GH¢)	113,161,405.85	12,931,017.82

Source: Ghana Stock Exchange, SBL Research



TICKER	PRICE	WEEKLYCHANGE	YTD (%)
📈 GAINERS			
UNIL	16.00	1.23	97.29
GGBL	5.17	0.47	52.06
EGL	1.65	0.10	-30.96
BOPP	23.10	0.03	5.00
RGBH	0.55	0.03	14.58

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
📉 DECLINERS			
MTNGH	2.27	-0.02	62.14
GLD	366.24	-1.56	67.62

TOP TRADED EQUITIES		
TICKER	VOLUME	VALUE (GH¢)
MTNGH	17,024,118	30,198,324.18
FML	315,163	1,103,070.50
GLD	219,540	80,775,838.71
GGBL	103,456	533,243.20
EGL	79,859	126,223.60

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	4,440.53	41.86%
 (Botswana) BGSMDC	9,619.33	7.72%
 (Egypt) EGX-30	28,750.82	16.61%
 (Kenya) NSE ASI	102.06	11.42%
 (Nigeria) NGSE ASI	98,605.81	-0.66%
 (South Africa) JSE ASI	80,739.31	2.84%
 (WAEMU) BRVM	248.54	16.66%

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.)	79.67	79.75	4.98%
 GOLD (US\$/oz)	2,503.54	2,434.13	21.59%
 COCOA (US\$/MT)	6,291.29	6,998.78	47.95%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢15.1322	GH¢15.0994	-21.49%
 BRITISH POUND	GH¢19.5334	GH¢19.2565	-22.53%
 EURO	GH¢16.6455	GH¢16.4797	-21.14%
 CHINESE YUAN	GH¢2.1130	GH¢2.1059	-20.81%
 SA RAND	GH¢0.8461	GH¢0.8236	-23.24%
 CFA FRANCS	GH¢39.4076	GH¢39.8040	26.81%

Source: Bank of Ghana

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