



## WEEKLY MARKETS REPORT

19<sup>TH</sup> 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 jumps 62.69 points to end the week at 3,504.34.

The GSE Composite Index saw a 62.69-point increase in value from last week (1.82%), closing at 3,504.34, with a corresponding rise in its YTD return, however, remaining positive at 9.95%. The GSE Financial Stock Index also saw positive week-on-week (1.30%) and YTD returns (7.52%).

ACCESS (up GH¢0.35) and GCB (up GH¢0.34) recorded the highest gains over the week, with price rises also in MTNGH (up GH¢0.04) and TOTAL (up GH¢0.01) to close at GH¢1.60 and GH¢9.51 respectively. Conversely, GLD ended GH¢0.02 lower at GH¢321.80. The total market value climbed from the previous week closing at GH¢78.35 billion as a result.

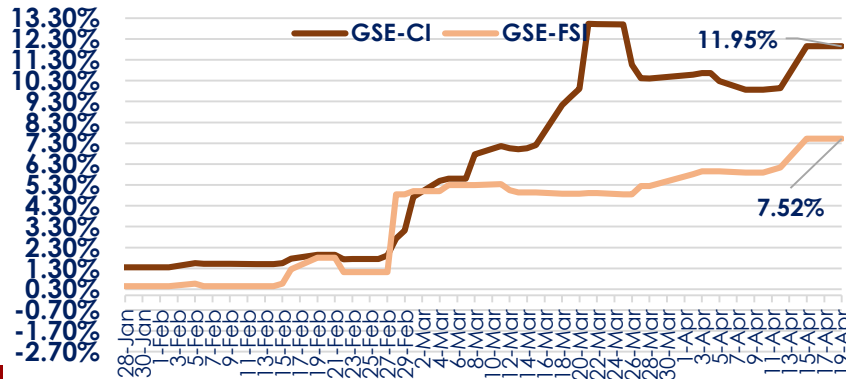
Total trade turnover for the week was slightly lower compared to last week, while there was a significant jump in volumes traded this week.

MTNGH emerged as the most traded stock in volume and value terms this week. ACCESS came in second with 21,804 shares traded worth GH¢104,659.20. CAL, SOGEGH and ETI followed in that order as the most traded stocks over the week.

MARKET DATA	THIS WEEK	LAST WEEK
<b>GSE-COMPOSITE INDEX</b>	3,504.34	3,441.65
<b>YTD</b>	11.95%	9.95%
<b>1 WEEK RETURN</b>	1.82%	-0.30%
<b>GSE-FINANCIAL STOCK INDEX</b>	2,044.52	2,018.32
<b>YTD</b>	7.52%	6.14%
<b>1 WEEK RETURN</b>	1.30%	0.17%
<b>MARKET CAP. (GH¢ MN)</b>	78,351.54	77,670.42
<b>VOLUME TRADED</b>	23,782,545	6,491,500
<b>VALUE TRADED (GH¢)</b>	38,422,657.25	38,872,039.06

Source: Ghana Stock Exchange, SBL Research

### GSE-CI & GSE-FSI YTD PERFORMANCE



TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>📈 GAINERS</b>			
<b>ACCESS</b>	4.80	0.35	41.18
<b>GCB</b>	4.20	0.34	23.53
<b>MTNGH</b>	1.60	0.04	14.29
<b>TOTAL</b>	9.51	0.01	5.67

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>📉 DECLINER</b>			
<b>GLD</b>	321.80	-0.02	47.28

### TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
<b>MTNGH</b>	23,686,984	37,879,004.98
<b>ACCESS</b>	21,804	104,659.20
<b>CAL</b>	13,593	5,301.27
<b>SOGEGH</b>	13,152	20,648.64
<b>ETI</b>	11,035	1,655.25

## 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	3,504.34	11.95%
 (Botswana) BGSMDC	9,118.29	2.11%
 (Egypt) EGX-30	28,332.65	11.51%
 (Kenya) NSE ASI	106.60	15.91%
 (Nigeria) NGSE ASI	99,539.75	30.99%
 (South Africa) JSE ASI	73,363.56	-3.10%
 (WAEMU) BRVM	218.60	2.77%

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.)	87.30	90.19	15.03%
 GOLD (US\$/oz)	2,396.62	2,344.81	16.40%
 COCOA (US\$/MT)	10,566.08	10,046.29	148.97%

Source: Bloomberg, Bullion by Post, ICCO

## CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢13.0537	GH¢12.9867	-8.99%
 BRITISH POUND	GH¢16.1651	GH¢16.1782	-6.38%
 EURO	GH¢13.8983	GH¢13.8293	-5.55%
 CHINESE YUAN	GH¢1.8027	GH¢1.7942	-7.18%
 SA RAND	GH¢0.6820	GH¢0.6878	-4.77%
 CFA FRANCS	GH¢47.1971	GH¢47.4325	5.88%

Source: Bank of Ghana

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