

**INVESTMENT TERM OF THE WEEK**

**Hold:** Hold is an analyst's recommendation to neither buy nor sell a security. A company with a hold recommendation generally is expected to perform with the market or at the same pace as comparable companies. A hold recommendation can be thought of as holding what you have and holding off on buying more of that particular stock. A hold is one of the three basic investment recommendations given by professional financial analysts.

**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 closes 120.42 points higher at 4,854.04 points with YTD return currently at 55.07%.**

The GSE-CI rose from 4,733.62 to 4,854.04 this week, climbing 2.54% compared to the 0.10% fall last week. The GSE-FSI closed 0.08% higher at 2,371.93 with its YTD return currently at 24.74%.

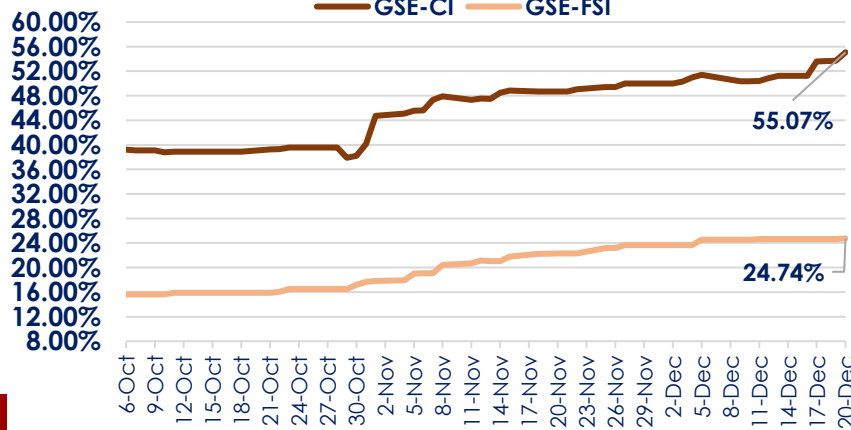
The market capitalization reads GH¢110,698.90 million - a dip from the GH¢110,153.34 million last week. Volume of shares traded jumped 222.33% compared to last week's level while trade turnover jumped 147.61%.

Week-on-week price movements were gains for GLD(GH¢11.35),TOTAL(GH¢0.20),MTNGH(GH¢0.12), GCB(GH¢0.02)and CAL(GH¢0.01)

MTNGH traded the highest volumes (10,753,198 shares) at a total value of GH¢26,515,705.15. At the tail of the Top 5 trade activity pile was GOIL trading 54,835 shares worth GH¢88,349.20.

MARKET DATA	THIS WEEK	LAST WEEK
<b>GSE-COMPOSITE INDEX</b>	4,854.04	4,733.62
<b>YTD</b>	55.07%	51.22%
<b>1 WEEK RETURN</b>	2.54%	-0.10%
<b>GSE-FINANCIAL STOCK INDEX</b>	2,371.93	2,370.11
<b>YTD</b>	24.74%	24.64%
<b>1 WEEK RETURN</b>	0.08%	0.08%
<b>MARKET CAP. (GH¢ MN)</b>	110,698.90	109,159.51
<b>VOLUME TRADED</b>	16,239,290	5,038,066
<b>VALUE TRADED (GH¢)</b>	89,768,090	36,254,100.83

Source: Ghana Stock Exchange, SBL Research

**GSE-CI & GSE-FSI YTD PERFORMANCE**

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>GAINERS</b>			
<b>GLD</b>	401.00	11.35	83.52
<b>TOTAL</b>	13.12	0.20	45.78
<b>MTNGH</b>	2.49	0.12	77.86
<b>GCB</b>	6.37	0.02	87.35
<b>CAL</b>	0.35	0.01	-27.08

TOP TRADED EQUITIES		
TICKER	VOLUME	VALUE (GH¢)
<b>MTNGH</b>	10,753,198	26,515,705.15
<b>CAL</b>	5,017,418	1,705,960.95
<b>SIC</b>	180,190	48,651.30
<b>GLD</b>	153,040	60,670,305.50
<b>GOIL</b>	54,835	83,349.20

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>DECLINER</b>			

## 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	4,854.04	55.07%
 (Botswana) BGSMDC	10,022.59	12.24%
 (Egypt) EGX-30	30,526.71	20.14%
 (Kenya) NSE ASI	121.72	32.35%
 (Nigeria) NGSE ASI	101,129.09	3.46%
 (South Africa) JSE ASI	84,603.00	5.05%
 (WAEMU) BRVM	274.38	29.00%

Source: Bloomberg

## SUMMARY OF NOVEMBER 2024 EQUITY MARKET ACTIVITIES

INDICATOR	NOVEMBER 2024	NOVEMBER 2023	CHANGE
GSE-CI YTD CHANGE	49.97%	29.71%	-
GSE-CI	4,694.37	3,169.90	48.09%
GSE-FSI YTD CHANGE	23.64%	-2.71%	-
GSE-FSI	2,351.16	1,996.95	17.74%
VOLUME	9.35 M	131.71 M	-92.90%
VALUE (GH¢)	27.84 M	172.37 M	-83.85%
MARKET CAPITALIZATION (GH¢M)	108,368.85	74,234.27	45.98%
ADVANCERS	ETI, CAL, CAMELOT, MTNGH, ECOBANK, UNIL, GCB, GOIL, TOTAL		
DECLINERS	EGL, GLD		

Source: Ghana Stock Exchange, SBL Research

## COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	72.82	74.43	-4.05%
 GOLD (US\$/oz)	2,625.75	2,656.80	27.53%
 COCOA (US\$/MT)	11,414.83	10,388.70	169.03%

Source: Bloomberg, Bullion by Post, ICCO

## CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 14.7001	GH¢14.7400	-19.18%
 BRITISH POUND	GH¢ 18.4390	GH¢18.6159	-17.93%
 EURO	GH¢ 15.2843	GH¢15.4765	-14.12%
 CHINESE YUAN	GH¢ 2.0147	GH¢2.0263	-16.95%
 SA RAND	GH¢ 0.7994	GH¢0.8246	-18.75%
 CFA FRANCS	GH¢ 42.9171	GH¢42.3841	16.44%

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](mailto:trader@sicbrokerage.com)

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