



Spread: Generally, the spread refers to the difference between two prices, rates, or yields. In one of the most common definitions, the spread is the gap between the bid and the ask prices of a security or asset, like a stock, bond, or commodity. This is known as a bid-ask spread.

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 records 19.35 points rise to close the week at 5,076.55 points; Returns 3.85% YTD.

The GSE-CI rose from 5,057.20 to 5,076.55 this week, climbing 0.38% compared to the 3.15% rise last week. The GSE-FSI closed 1.07% higher at 2,413.90 with its YTD return currently at 1.39%.

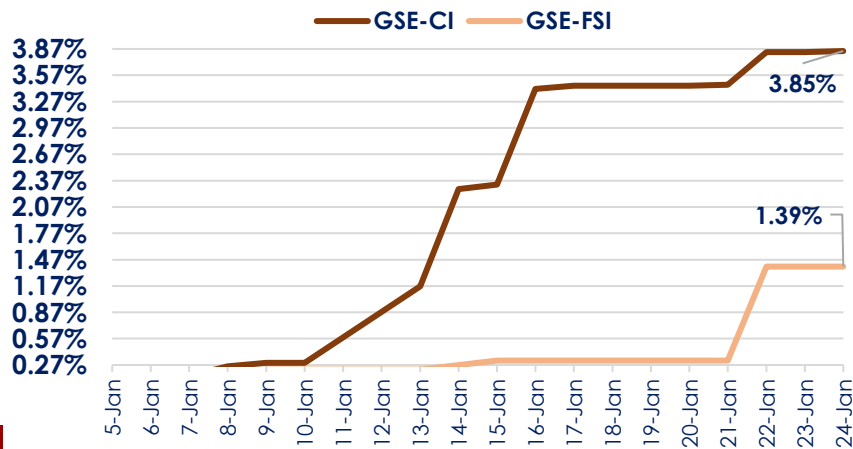
The market capitalization reads GH¢114,443.25 million - a climb from the GH¢113,671.55 million last week. Volume of shares traded jumped 75.08% compared to last week's level while trade turnover also recorded a 452.77% spike.

Price movement for the week were gains for GLD, TOTAL, ETI and GOIL closing at GH¢421.10, GH¢13.37, GH¢0.35 and GH¢1.59 respectively, with no price losers for this week.

CAL traded the highest volumes (5,808,388 shares) at a total value of GH¢2,207,195.75. At the tail of the Top 5 trade activity pile was GOIL trading 13,244 shares worth GH¢21,053.08.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	5,076.55	5,057.20
YTD	3.85%	3.45%
1 WEEK RETURN	0.38%	3.15%
GSE-FINANCIAL STOCK INDEX	2,413.90	2,388.38
YTD	1.39%	0.32%
1 WEEK RETURN	1.07%	0.10%
MARKET CAP. (GH¢ MN)	114,443.25	113,671.55
VOLUME TRADED	7,542,480	4,308,065
VALUE TRADED (GH¢)	76,316,424.04	13,806,115.28

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
GLD	421.10	12.11	7.84
TOTAL	13.37	0.06	1.91
ETI	0.35	0.03	12.90
GOIL	1.59	0.02	4.61

TICKER	VOLUME	VALUE (GH¢)
CAL	5,808,388	2,207,195.75
MTNGH	1,498,602	3,971,295.30
GLD	160,546	69,838,945.39
GCB	22,830	146,340.30
GOIL	13,244	21,053.08

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	5,076.55	3.85%
 (Botswana) BGSMDC	10,073.16	0.24%
 (Egypt) EGX-30	29,997.69	0.86%
 (Kenya) NSE ASI	132.48	7.29%
 (Nigeria) NGSE ASI	103,598.30	0.65%
 (South Africa) JSE ASI	84,291.00	0.23%
 (WAEMU) BRVM	274.07	-0.72%

Source: Bloomberg

SUMMARY OF DECEMBER 2024 EQUITY MARKET ACTIVITIES

INDICATOR	DECEMBER 2024	DECEMBER 2023	CHANGE
GSE-CI YTD CHANGE	56.17%	28.08%	-
GSE-CI	4,888.53	3,130.23	56.17%
GSE-FSI YTD CHANGE	25.20%	-7.36%	-
GSE-FSI	2,380.79	1,901.57	25.20%
VOLUME	39.47 M	23.47 M	68.17%
VALUE (GH¢)	156.62 M	66.06 M	137.08%
MARKET CAPITALIZATION (GH¢M)	111,356.09	73,893.17	50.70%
ADVANCERS	UNIL, GGBL, ACCESS, TOTAL, MTNGH, GCB, ETI		
DECLINERS	ALLGH, GLD		

Source: Ghana Stock Exchange, SBL Research

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	78.20	80.85	4.57%
 GOLD (US\$/oz)	2,774.60	2,716.46	5.71%
 COCOA (US\$/MT)	11,235.17	10,061.34	3.19%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 15.1001	GH¢14.9500	-2.65%
 BRITISH POUND	GH¢ 18.8501	GH¢18.2353	-2.38%
 EURO	GH¢ 15.8704	GH¢15.3975	-4.14%
 CHINESE YUAN	GH¢ 2.0849	GH¢2.0405	-3.42%
 SA RAND	GH¢ 0.8218	GH¢0.7994	-5.26%
 CFA FRANCS	GH¢ 41.3321	GH¢42.6016	4.31%

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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