

**INVESTMENT TERM OF THE WEEK**

**Stock Market Crash:** A stock market crash is a rapid and often unanticipated drop in stock prices. A stock market crash can be a side effect of a major catastrophic event, economic crisis, or the collapse of a long-term speculative bubble. Reactionary public panic about a stock market crash can also be a major contributor to it, inducing panic selling that depresses prices even further.

**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: Local bourse sees bullish trading week, advancing composite index to 4,369.03 points; YTD return up to 39.58%.**

The GSE-CI increased from 4,347.47 to 4,369.03 this week, climbing 0.50% w/w with a resultant rise in its YTD return to 39.58%. The GSE-FSI closed 0.54% higher at 2,215.22 with it's YTD return currently at 16.49%.

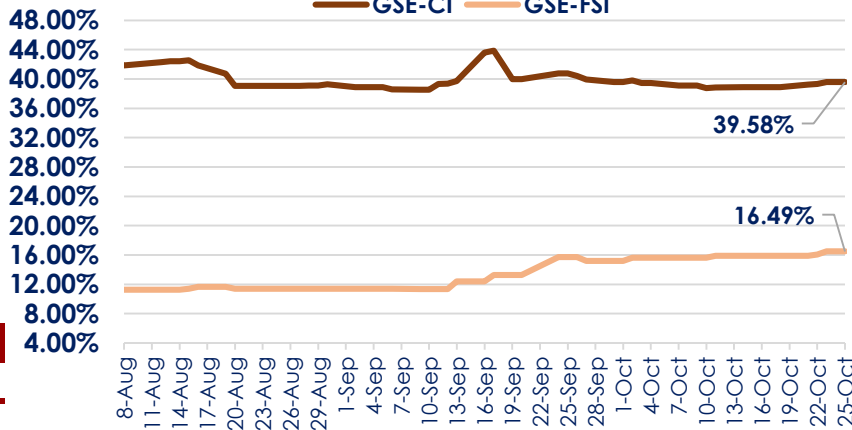
The market capitalization reads GH¢99,493.22 million at the week's end - a rise from the GH¢99,493.22 million last week. Volume of shares traded were down 44.90% compared to last week's levels while trade turnover slumped 785.83%.

The top gainers were GLD, FML and RBGH closing at GH¢427.96, GH¢3.70 and GH¢0.66 respectively. On the decline were ALLGH and CAL closing at GH¢6.14 and GH¢0.26.

CAL traded the highest volumes (490,435 shares) at a total value of GH¢127,595.19. At the tail of the Top 5 trade activity pile was RBGH, trading 18,342 shares worth GH¢12,105.72.

MARKET DATA	THIS WEEK	LAST WEEK
<b>GSE-COMPOSITE INDEX</b>	4,369.03	4,347.47
<b>YTD</b>	39.58%	38.89%
<b>1 WEEK RETURN</b>	0.50%	0.02%
<b>GSE-FINANCIAL STOCK INDEX</b>	2,215.22	2,203.38
<b>YTD</b>	16.49%	15.87%
<b>1 WEEK RETURN</b>	0.54%	0.00%
<b>MARKET CAP. (GH¢ MN)</b>	99,493.22	99,054.59
<b>VOLUME TRADED</b>	801,810	1,455,234
<b>VALUE TRADED (GH¢)</b>	12,890,891.38	13,965,257

Source: Ghana Stock Exchange, SBL Research

**GSE-CI & GSE-FSI YTD PERFORMANCE****TOP TRADED EQUITIES**

TICKER	VOLUME	VALUE (GH¢)
<b>CAL</b>	490,435	127,595.19
<b>MTNGH</b>	201,437	435,069.11
<b>GLD</b>	28,172	12,041,995.70
<b>FML</b>	23,332	86,266.00
<b>RBGH</b>	18,342	12,105.72

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>📈 GAINERS</b>			
<b>GLD</b>	427.96	4.15	95.86
<b>FML</b>	3.70	0.20	13.85
<b>RBGH</b>	0.66	0.06	37.50
<b>BOPP</b>	25.26	0.05	14.82
<b>MTNGH</b>	2.16	0.01	54.29
<b>ETI</b>	0.19	0.01	26.67
<b>TOTAL</b>	12.71	0.05	41.22

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>📉 DECLINERS</b>			
<b>ALLGH</b>	6.14	-0.01	38.29
<b>CAL</b>	0.26	-0.02	-45.83

## 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	4,369.03	39.58%
 (Botswana) BGSMDC	9,844.41	10.24%
 (Egypt) EGX-30	30,552.82	20.25%
 (Kenya) NSE ASI	115.49	25.57%
 (Nigeria) NGSE ASI	99,448.91	1.74%
 (South Africa) JSE ASI	87,015.81	8.04%
 (WAEMU) BRVM	266.90	25.48%

Source: Bloomberg

## SUMMARY OF SEPTEMBER 2024 EQUITY MARKET ACTIVITIES

INDICATOR	SEPTEMBER 2024	SEPTEMBER 2023	CHANGE
GSE-CI YTD CHANGE	39.59%	29.81%	-
GSE-CI	4,369.44	3,172.35	37.74%
GSE-FSI YTD CHANGE	15.19	-7.92%	-
GSE-FSI	2,190.37	1,890.13	15.88%
VOLUME	280.42 M	57.66 M	386.33%
VALUE (GH¢)	566.98 M	86.23 M	557.52%
MARKET CAPITALIZATION (GH¢M)	99,101.87	74,189.35	33.58%
ADVANCERS	GLD, EGL, ETI, SCB, RBGH, GLD, UNIL, TOTAL, GCB, BOPP		
DECLINERS	MTNGH, SOGEGH, GGBL, CAL, ACCESS		

Source: Ghana Stock Exchange, SBL Research

## COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	75.97	79.32	0.11%
 GOLD (US\$/oz)	2,739.27	2,718.88	33.04%
 COCOA (US\$/MT)	6,263.53	7,000.68	47.30%

Source: Bloomberg, Bullion by Post, ICCO

## CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢16.1500	GH¢15.9900	-26.44%
 BRITISH POUND	GH¢20.9579	GH¢20.8422	-27.79%
 EURO	GH¢17.4605	GH¢17.3700	-24.82%
 CHINESE YUAN	GH¢2.2678	GH¢2.2515	-25.69%
 SA RAND	GH¢0.9139	GH¢0.9097	-28.94%
 CFA FRANCS	GH¢37.5681	GH¢37.7639	33.02%

Source: Bank of Ghana

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