

**WEEKLY MARKETS REPORT****28TH MARCH, 2025**

Alpha: Alpha (α) is a term used in investing to describe an investment strategy's ability to beat the market, or its edge. Alpha is often referred to as excess return or abnormal rate of return, which refers to the idea that markets are efficient, and so there is no way to systematically earn returns that exceed the broad market as a whole.

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 Index closes up 37.76 points to 6,217.90 points; Returns 27.19% YTD.

The GSE-CI rose from 6,180.14 to 6,217.90 this week, climbing 0.61% compared to the 1.16% rise last week. The GSE-FSI closed 0.74% higher at 3,059.30 with it's YTD return currently at 28.50%.

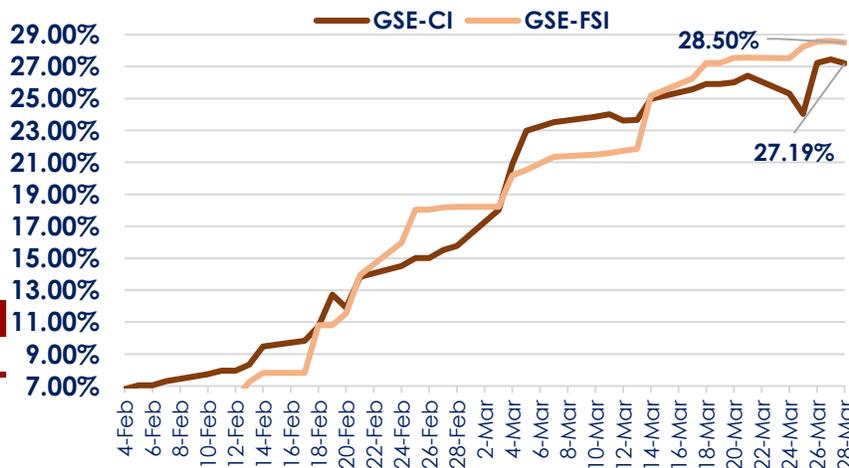
The market capitalization reads GH¢136,998.73 million compared to the GH¢136,513.38 million last week. Volume of shares traded jumped 347.19% compared to last week's level while trade turnover recorded a 18.73% drop.

GLD and ACCESS led the gainers this week to close at GH¢458.01 and GH¢9.07 respectively, while CAL shed-off GH¢0.05 of the previous weeks' gains to close at GH¢0.75

MTNGH traded the highest volumes (11,004,045 shares) at a total value of GH¢34,696,462.85. At the tail of the Top 5 trade activity pile was ACCESS trading 108,129 shares worth GH¢895,026.83.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	6,217.90	6,180.14
YTD	27.19%	26.42%
1 WEEK RETURN	0.61%	1.16%
GSE-FINANCIAL STOCK INDEX	3,059.30	3,036.85
YTD	28.50%	27.56%
1 WEEK RETURN	0.74%	1.90%
MARKET CAP. (GH¢ MN)	136,998.73	136,513.38
VOLUME TRADED	12,351,678	2,762,058
VALUE TRADED (GH¢)	82,181,105	101,121,343.81

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
GLD	458.01	5.76	17.29
ACCESS	9.07	0.81	74.42
GCB	7.05	0.34	10.68
EGL	2.55	0.08	28.79
SIC	0.49	0.04	81.48
MTNGH	3.19	0.02	27.60
UNIL	19.54	0.02	0.21
GOIL	1.62	0.01	6.58
CLYD	0.06	0.01	100.00

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	11,004,045	34,696,462.85
GCB	462,374	3,255,396.49
ETI	335,289	285,011.65
CAL	260,818	202,099.84
ACCESS	108,129	895,026.83

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
DECLINER			
CAL	0.75	-0.05	114.29

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	6,180.14	26.42%
 (Botswana) BGSMDC	10,078.72	0.29%
 (Egypt) EGX-30	32,026.14	7.68%
 (Kenya) NSE ASI	130.81	5.94%
 (Nigeria) NGSE ASI	105,660.64	2.66%
 (South Africa) JSE ASI	89,573.00	6.51%
 (WAEMU) BRVM	287.43	4.12%

Source: Bloomberg

SUMMARY OF FEBRUARY 2025 EQUITY MARKET ACTIVITIES

INDICATOR	FEBRUARY 2025	FEBRUARY 2024	CHANGE
GSE-CI YTD CHANGE	15.78%	3.12%	-
GSE-CI	5,659.76	3,227.85	3.12%
GSE-FSI YTD CHANGE	18.21%	4.86%	-
GSE-FSI	2,814.30	1,993.92	4.86%
VOLUME	23.28 M	14.43 M	61.30%
VALUE (GH¢)	162.64 M	17.56 M	826.40%
MARKET CAPITALIZATION (GH¢M)	127,820.29	75,070.11	1.59%
ADVANCERS	GLD, SCB, TOTAL, ACCESS, BOPP, ETI, CAL, MTNGH, SIC, GGBL, GOIL		
DECLINERS	EGH		

Source: Ghana Stock Exchange, SBL Research

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	73.36	72.10	-1.90%
 GOLD (US\$/oz)	3,083.88	3,015.53	17.49%
 COCOA (US\$/MT)	7,920.67	8,058.57	-27.25%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 15.5300	GH¢ 15.5300	-5.34%
 BRITISH POUND	GH¢ 20.0951	GH¢ 20.0826	-8.43%
 EURO	GH¢ 16.8068	GH¢ 16.8119	-9.48%
 CHINESE YUAN	GH¢ 2.1382	GH¢ 2.1419	-5.83%
 SA RAND	GH¢ 0.8436	GH¢ 0.8531	-7.71%
 CFA FRANCS	GH¢ 39.0294	GH¢ 39.0176	10.47%

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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