

Weekly Capital Market Recap: March 05, 2021

Stock Market Highlights

- Gains in banking and telecom stocks pushed the benchmark index 0.32% higher to close at a new year high of 2,207.95 with a 13.72% year-to-date return. Market capitalization declined by 0.16% to settle at GH¢57.06 billion.
- The GSE-FI however slid 0.16% due to a loss in **ETI** (-12.50%) to close at 1,864.75 with a 4.60% year-to-date return.

Activity Levels Increased

- A total of 37,365,691 shares valued at GH¢29,990,379 changed hands this week compared to 7,337,137 shares valued at GH¢6,334,814 last week.
- MTN Ghana** dominated trading activity, accounting for 96.11% of total value traded.

Outlook

- We expect prices to pick up next week as investors take advantage of bargain stocks.

Mechanical Lloyd PLC (MLC)

MLC is undertaking a tender offer, on behalf of the Promoters, to Qualifying Shareholders to purchase all their outstanding 16,900,487 ordinary shares at an offer price of GHS0.10 per share. This is in line with a special resolution approved by shareholders to delist the Company from the Ghana Stock Exchange.

Investors looking to purchase/sell stocks and treasury bills can do so through SIC Brokerage Ltd.

Indicator	Previous	Current	Chg (%)
GSE-CI	2,200.92	2,207.95	▲ 0.32%
YTD (GSE-CI)	13.36%	13.72%	
GSE-FI	1,873.31	1,864.75	▼ -0.46%
YTD (GSE-FI)	5.08%	4.60%	
Mkt Cap (GHC)	57,152.18	57,060.29	▼ -0.16%
Volume	7,337,137	37,365,691	▲ 409.27%
Value (GHC)	6,334,814	29,990,379	▲ 373.42%

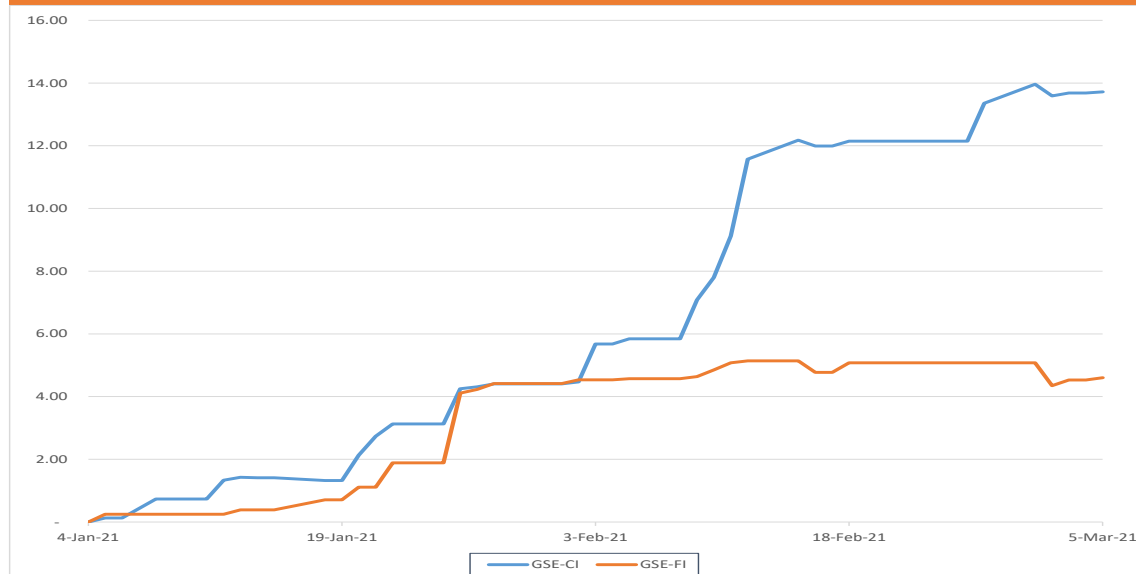
Company	Open Price ¢	Closing Price ¢	Gain/Loss
CalBank PLC	0.80	0.83	▲ 3.75%
Societe Generale Ghana PLC	0.73	0.74	▲ 1.37%
Scancom PLC	0.82	0.83	▲ 1.22%
Ecobank Transnational Inc.	0.08	0.07	▼ -12.50%

Top Trades by Value

GHC

MTNGH	28,824,904
GGBL	641,435
GCB	260,976

Index YTD Performance (%) as at 5th March 2021

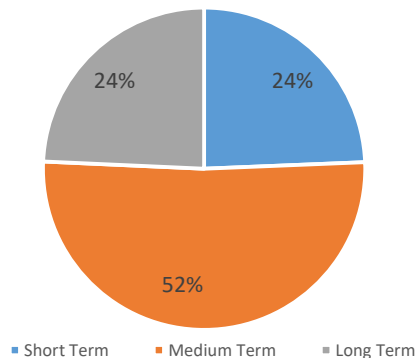


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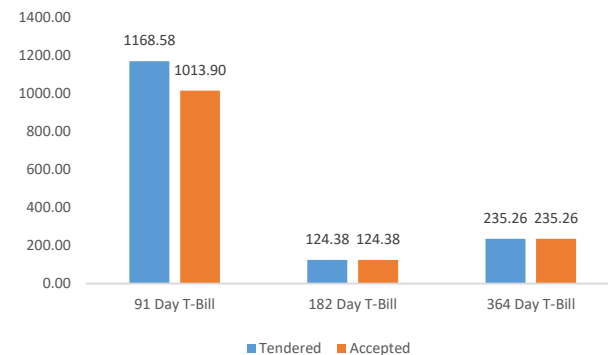
Fixed Income Market Highlights

- **Primary Market**
- Treasuries were oversubscribed by 54.50% at last week's auction. A total of GH¢1,013.90 million was raised in 91 day bills, GH¢124.38 million in 182 day bills and GH¢235.26 million in 364 day bills compared to GH¢666.93 million in 91 day bills and GH¢100.56 million in 182 day bills in the previous week.
- The 91 day bill widened by 16bps to 13.27% while the 182 day bill narrowed by 6bps to 13.89% last week. The yield of the 364 day bill average 16.80% from 16.86%.
- The target for the next auction is GH¢1,252 million in 91, 182 and 364 day bills.
- **Secondary Market**
- Securities with medium term maturities accounted for 52% of trades while securities with short maturities accounted for 24% of trades.

FI Trades (01/03/2021 - 05/03/2021)



Weekly Auction for 26th February, 2021 (GH¢ mn)



Issuance Calendar for January to March 2021 (GH¢ mn)

	91 Day	182 Day	364 Day	2 Year	3 Year	5 Year	6 Year	7 Year	20 Year	Total
Jan-21	3,000.00	550.00	420.00	1,610.00	-	-	800.00	-	-	6,380.00
Feb-21	3,100.00	600.00	450.00	1,820.00	-	-	-	700.00	111.40	6,781.40
Mar-21	4,300.00	550.00	535.00	700.00	1,700.00	1,400.00	-	-	-	9,185.00
Total	10,400.00	1,700.00	1,405.00	4,130.00	1,700.00	1,400.00	800.00	700.00	111.40	22,346.40

* The 20-year bond is a shelf offering and will be re-opened based on investors request

MPR & Inflation (%): Jan 2019 – Jan 2021

