

Weekly Market Review

September 13, 2024

Major News Headlines

Inflation to remain higher globally; central banks to cut interest rate – EIU ([JoyOnline](#)): The Economist Intelligence Unit is warning that Inflation will settle higher globally owing to labour and trade changes. According to its latest Global Outlook report, although the worst of the cost-of-living crisis is over, inflation is not forecast to return to the low trend of the pre-pandemic era.

Ewoyaa Lithium Project Granted EPA Permit ([GseMedio](#)): The African-focused lithium exploration and development company targeting to deliver Ghana's first lithium mine is pleased to announce that Ghana's Environmental Protection Agency ("EPA") has granted an environmental permit ("EPA permit") in respect of the Company's flagship Ewoyaa Lithium Project (the "Project").

Ghana's cocoa crisis deepens, 2024 half-year revenues crash by nearly \$700 million ([JoyOnline](#)): Ghana's cocoa export revenue has taken a devastating hit, plummeting by nearly \$700 million in the first half of 2024.

Exchange Rate Updates

USD/GHS	GBP/GHS	EUR/GHS
Last week 15.3450	Last week 20.1488	Last week 17.0097
This week 15.6415	This week 20.5631	This week 17.3412
YTD ▼ 25.45%	YTD ▼ 29.39%	YTD ▼ 26.81%

Source(s): BoG Interbank Exchange Rates

Commodities Market Update

	This Week	Last Week	YTD %
Gold ¹	2,610.70	2,524.60	▲ 26.06
Crude Oil ²	71.61	71.06	▼ 5.34
Cocoa ³	7,695.00	7,081.00	▲ 66.98

Source(s): Bloomberg


Equities Market Update

GSE-CI increased by 0.81% to 4,373.03, while the GSE-FSI rose by 0.89% to 2,137.31. Trading volume dropped 23.20% to 3,182,208, while the value of trades fell 61.46% to GH¢ 7,095.36K. Market capitalization increased by 0.60% to GH¢ 92,380.09 million.

Data	This Week	Last Week	Chg.%
GSE-CI	4,373.03	4,337.92	▲ 0.81
GSE-FSI	2,137.31	2,118.52	▲ 0.89
Volume	3,182,208	4,143,654	▼ 23.20
Value 'GH¢K	7,095.36	18,409.24	▼ 61.46
Market Cap 'GH¢M	92,380.09	91,832.28	▲ 0.60

Source(s): Ghana Stock Exchange, Laurus Africa Research

GLD led the market with a significant gain of 5.70 points, closing at 390.70. BOPP followed with an increase of 0.20 points to finish at 25.21. RBGH and MTNGH increased by 0.05 and 0.02 respectively, while UNIL ETI, and TOTAL all saw gains of 0.01 points. No losers were recorded this week.

Ticker	Price	Wk Chg	YTD %
 WINNERS			
GLD	390.70	▲ 5.70	▲ 78.81
BOPP	25.21	▲ 0.20	▲ 14.59
RBGH	0.60	▲ 0.05	▲ 25.00
MTNGH	2.20	▲ 0.02	▲ 57.14
UNIL	16.01	▲ 0.01	▲ 97.41
ETI	0.16	▲ 0.01	▲ 6.67
TOTAL	12.61	▲ 0.01	▲ 40.11

Source(s): Ghana Stock Exchange, Laurus Africa Research

Weekly Market Review

September 13, 2024

MTNGH led the week with 2,688,678 shares, valued at GH¢ 5,871,034.92. ACCESS followed, trading 135,933 shares worth GH¢ 652,478.40. CAL traded 112,276 shares with a total value of GH¢ 34,805.56. SIC had a volume of 54,340 shares, amounting to GH¢ 13,585.00. RBGH saw 40,216 shares traded, valued at GH¢ 24,129.60.

Ticker	Traded Volume	Traded Value (GH¢)
MTNGH	2,688,678	5,871,034.92
ACCESS	135,933	652,478.40
CAL	112,276	34,805.56
SIC	54,340	13,585.00
RBGH	40,216	24,129.60

Source(s): Ghana Stock Exchange

GSE Against Selected African Countries

Country	Index Level	YTD %
Ghana (GSE-CI)	4,373.03	▲ 39.7
Nigeria (NGSE ASI)	97,456.62	▲ 30.34
South Africa (JSE ASI)	81,978.59	▲ 6.61
Kenya (NSE ASI)	106.31	▲ 15.42
Botswana (BGSMDC)	9,625.57	▲ 7.79

Source(s): Bloomberg, AFX Kwayisi

Fixed-Income Market Update

All Treasury bill rates saw a rise this week. The 91-day bill rose by 0.06%, from 24.9103 to 24.9165. The 182-day bill increased by 0.04%, moving from 26.7899 to 26.8012. The 364-day bill had the largest gain, rising by 0.53% to 28.0736 from 27.9258.

Data	This Week	Last Week	Chg.%
91 day bill	24.9165	24.9013	▲ 0.06
182 day bill	26.8012	26.7899	▲ 0.04
364 day bill	28.0736	27.9258	▲ 0.53

Source(s): Ghana Stock Exchange, Laurus Africa Research

Upcoming Event(s)



Investment Term of The Week

Bull Market

A bull market refers to a period in financial markets when the prices of assets, such as stocks, are rising or are expected to rise. It is characterized by widespread optimism, investor confidence, and expectations that strong results will continue over the long term. A bull market can last for months or even years and usually occurs when the economy is strong or recovering from a downturn.



DISCLAIMER!

This document is prepared by Laurus Africa for informational purposes only, and does not create any legally binding obligations. The views expressed herein are those of the Company and its Research team, and should not be considered personal recommendations.

While the information provided is believed to be reliable, completeness and accuracy cannot be guaranteed. The content is subject to change and does not constitute a recommendation, advice, offer, or solicitation to buy or sell any product or service.

Laurus Africa accepts no liability for losses arising from the use of this document. Interested parties are advised to conduct their own investigations and seek professional advice as needed.