



Equity Fund: An equity fund is a mutual fund that invests principally in stocks. It can be actively or passively (index fund) managed. Equity funds are also known as stock funds. The size of an equity fund is determined by a market capitalization, while the investment style, reflected in the fund's stock holdings, is also used to categorize equity funds.

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 drops 145.59 points to read 6,004.72 points, as Finance stocks lead price surge over the week.

The GSE-CI declined from 6,150.31 points to 6,004.72 points this week, falling by 2.37% compared to the 3.20% drop last week. The GSE-FSI closed 0.86% higher at 3,244.82 with it's YTD return currently at 36.29%.

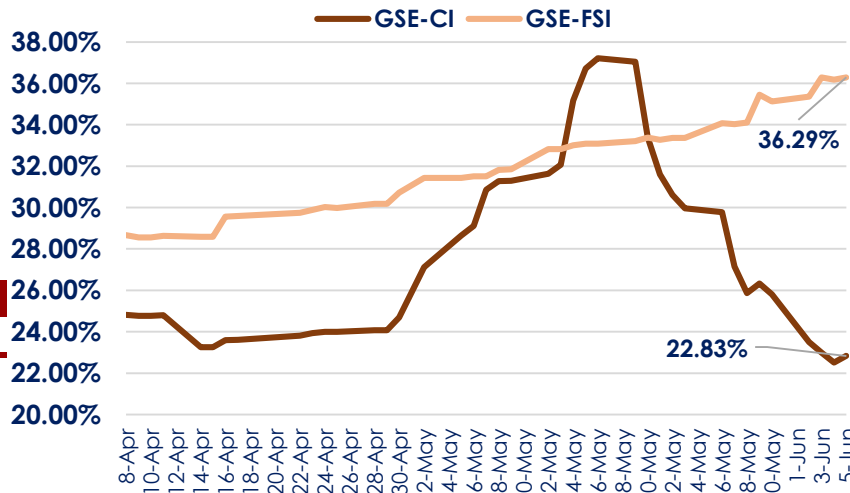
The market capitalization closed the week lower at GH¢134,127.13 million as share volumes traded spiked by 520.32% with trade turnover up by 204.32%.

Leading the gainers this week was GLD closing at GH¢363.67 while MTNGH saw the largest drop to close at GH¢2.81.

MTNGH again topped the weekly trade volume charts, trading 9,977,611 shares at a total value of GH¢28,024,016.45. At the tail of the Top 5 trade activity pile was SCB trading 76,879 shares worth GH¢2,019,756.93.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	6,004.72	6,150.31
YTD	22.83%	25.81%
1 WEEK RETURN	-2.37%	-3.20%
GSE-FINANCIAL STOCK INDEX	3,244.82	3,217.124
YTD	36.29%	35.13%
1 WEEK RETURN	0.86%	1.32%
MARKET CAP. (GH¢ MN)	134,127.13	136,545.48
VOLUME TRADED	11,195,035	1,804,728
VALUE TRADED (GH¢)	39,698,355.32	13,045,081.28

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
GLD	363.67	12.81	-6.87
BOPP	34.20	3.08	35.39
ACCESS	13.12	1.99	152.31
GCB	8.85	0.84	38.93
GOIL	1.99	0.11	25.66
TOTAL	25.02	0.10	90.70
SCB	26.27	0.07	14.22
FML	4.15	0.05	12.16
GGBL	6.05	0.05	10.00

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
DECLINERS			
CAL	0.55	-0.03	54.14
ETI	0.85	-0.05	174.19
MTNGH	2.81	-0.19	12.40

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	9,977,611	28,024,016.45
GCB	414,655	3,667,946.67
ETI	293,218	249,229.28
CAL	266,225	150,614.37
SCB	76,879	2,019,756.93

SBL RECOMMENDED PICKS

TICKER	RECOMMENDATION
MTNGH	LONG TERM BUY
BOPP	LONG TERM BUY
TOTAL	LONG TERM BUY
UNIL	HOLD
SIC	BUY
GCB	BUY
SOGEH	BUY

GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
 (Ghana) GSE-CI	6,004.72	22.83%
 (Botswana) BGSMDC	10,308.74	2.58%
 (Egypt) EGX-30	32,677.87	9.88%
 (Kenya) NSE ASI	135.43	9.68%
 (Nigeria) NGSE ASI	114,616.75	11.36%
 (South Africa) JSE ASI	96,412.00	14.65%
 (WAEMU) BRVM	302.06	9.42%

Source: Bloomberg

SUMMARY OF APRIL 2025 EQUITY MARKET ACTIVITIES

INDICATOR	APRIL 2025	APRIL 2024	CHANGE
GSE-CI YTD CHANGE	24.69%	17.79%	-
GSE-CI	6,095.57	3,687.09	65.32%
GSE-FSI YTD CHANGE	30.72%	7.51%	-
GSE-FSI	3,112.17	2,044.36	52.23%
VOLUME	22.88 M	34.96 M	-34.58%
VALUE (GH¢)	144.90 M	134.40 M	7.81%
MARKET CAPITALIZATION (GH¢M)	135,974.37	80,315.67	69.30%
ADVANCERS	BOPP, GGBL, TOTAL, GCB, SIC, SCB, SOGEH, GOIL, EGL, EGH, TBL, ACCESS, ETI, CLYD		
DECLINERS	MTNGH, GLD		

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	65.26	63.84	-12.73%
 GOLD (US\$/oz)	3,354.09	3,294.64	27.79%
 COCOA (US\$/MT)	8,900.93	8,407.74	-18.25%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢10.2500	GH¢10.2800	43.42%
 BRITISH POUND	GH¢13.9282	GH¢13.8529	32.11%
 EURO	GH¢11.7330	GH¢11.6675	29.67%
 CHINESE YUAN	GH¢1.4288	GH¢1.4281	40.93%
 SA RAND	GH¢0.5766	GH¢0.5701	35.04%
 CFA FRANCS	GH¢55.9071	GH¢56.2209	-22.88%

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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