

Summary of September 2020 Market Activities

September 2020 saw the Ghana Fixed Income Market (GFIM) record its second highest ever monthly volume traded of 9,484 million, since inception of the market. This represented a 66% increase over volume traded in August 2020 and was 134% higher than volume traded in September 2019. On the equities market, the GSE Composite Index closed September 2020 at 1,856.56 points, a slight increase of 0.54% on the August 2020 close. Similarly, market capitalisation in the equities market was up 1.13% to GHS 53.16 billion on the previous month's close.

EQUITIES

The number of transactions in September 2020 increased to 1,087 from the 944 recorded in the previous month, indicating more retail activity in the market. Fewer block trades in the Finance and ICT tickers compared to the previous month, however, resulted in a 45% dip in volume traded to 22.27 million shares during September 2020. Consequently, value traded fell by 39.04% to GH¢22.65 million compared to the GH¢37.16 million recorded in August 2020.

The total volume and value traded for the 9-months to September 2020 was 404.92 million and GH¢295.20 million respectively. Adjusting for the significant block trade in Ecobank Transnational Incorporated shares that occurred in September 2019, where 3.48 million shares valued at GH¢348.73 million changed hands, the total volume and value traded during the first three quarters of 2020 were up 59% and 38% compared to the same period in 2019.

	Jan - Sept 2020	Jan - Sept 2019	% Change
Volume	403,915,945.00	3,741,439,252.00	-89.20
Value (GH¢)	295,198,964.78	563,170,974.10	-47.58
GSE-CI	1,856.56	2,204.79	-15.79
Mkt. Cap. (GH¢M)	53,159.76	56,250.96	-5.50

	September 2020	August 2020	% Change
Volume	25,270,845.00	46,007,442.00	-45.07
Value (GH¢)	22,653,787.14	37,161,800.78	-39.04
GSE-CI	1856.56	1,846.59	0.54
Mkt. Cap. (GH¢M)	53,159.76	52,568.06	1.13

GHANA FIXED INCOME MARKET (GFIM)

The Bond market returned to record activity during September 2020. The second-highest monthly trade volume of 9,484 million represented a 66% growth over August 2020's figures. The nine months to September 2020 trade volumes of 74,735 million, was 95% more than trade volume in January to September 2019, and 34% more than the total trade volume of 55,552 million for the whole of 2019. The market liquidity at the end of September 2020 was 68%. Government of Ghana's release of about GH¢3.56 billion to settle the remaining customers of defunct financial institutions may have contributed to the increased activity in the market.

Year	Trades(September)		Cum. Trades (Jan-Sept)	
	Volume	Value	Volume	Value
2020	9,484,419,303	9,699,342,732.67	74,735,752,576	76,257,565,446.18
2019	4,043,220,226	3,966,372,960.00	38,215,489,263	37,392,645,357

Highlights of the Month

- The GSE, in collaboration with the National Insurance Commission (NIC), organized a workshop on Raising Capital on the GSE's Markets on 29th September 2020. Over 50 directors and officers of insurance firms and capital market operators participated in the event.
- Bayport Savings and Loans Limited took their turn at the GSE's Facts Behind the Figures on 23rd September 2020.

Upcoming Events

- Repos will commence trading on the GFIM market from 1st October 2020
- Samba Foods Limited Annual General Meeting – 8th October 2020
- SIC Insurance Company Ltd Annual General Meeting – 8th October 2020
- Mechanical Lloyd PLC Annual General Meeting – 15th October 2020

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