

Summary of October 2020 Market Activities

The GSE's GFIM market attained a ***new all-time record high trade volume*** during October of 10,267 million. The month also ended with a flurry of impressive financial results from listed companies despite the economic slow-down resulting from the Covid-19 impact. Sectors that showed up strong included the financial services, telecommunication and gold. Despite a doubling of the previous month's values traded on the equities market during October, the GSE Composite Index lost some of the gains from September 2020 and closed 1.03% down to 1,837.27 by the end of October.

EQUITIES

Market liquidity continued to improve during October 2020, with volume traded up 40% over September 2020's to 35,483,154. Value traded surged 105% to GHS46,508,619 from the value of GHS22,653,787 recorded in September 2020, fueled by block trades in banking and telecommunication stocks.

Cumulative volume and value traded for January to October 2020 was 439,399,099 and GHS341,71 million respectively. Adjusting for the 2019 block trade of 3.48 billion ETI shares valued at GHS348.73 million, the figures recorded so far in 2020 indicate an increase of 52.45% (volume) and 41.37% (value) compared to the same period last year.

	<u>Jan - Oct 2020</u>	<u>Jan - Oct 2019</u>	<u>% Change</u>
Volume	439,399,099.00	288,233,026.00*	52.45
Value (GH¢)	341,707,583.91	241,715,975.06*	41.37
GSE-CI	1,837.27	2,150.66	-14.57
Mkt. Cap. (GH¢M)	53,115.38	55,528.95	-4.35

	<u>October 2020</u>	<u>September 2020</u>	<u>% Change</u>
Volume	35,483,154.00	25,270,845.00	40.00
Value (GH¢)	46,508,619.13	22,653,787.14	105.00
GSE-CI	1,837.27	1856.56	-1.03
Mkt. Cap. (GH¢M)	53,115.38	53,159.76	-0.08

*Adjusted for ETI Block Trade (Volume: 3,487,337,828; Value: GHS348,733,782.8)

GHANA FIXED INCOME MARKET (GFIM)

The GFIM market ***set a new record*** during the month, trading a new all-time high volume of 10,267 million. This was 246.08 million higher than the previous record set in July 2020, and represents an 8.25% growth from the 9,484 million traded in September 2020.

The October 2020 volume traded represents an 82.9% increase compared to the same period in 2019. The cumulative trade volumes from January to October 2020 of 85,003 million, was 93.94% more than the same period in 2019 and 53.01% more than total volume trades in the whole of 2019. Liquidity in the market was 59%.

Year	Trades(October)		Cum. Trades (Jan-Oct)	
	Volume	Value	Volume	Value
2020	10,266,813,999	10,520,239,918.55	85,002,566,575	86,777,805,364.73
2019	5,613,314,272	5,441,477,919	43,828,548,555	42,799,998,899

Highlights of the Month

- International Capital Markets Association (ICMA) Debt Capital Markets in Africa Webinar, October 28, 2020 - The GSE was commended by participants on its leadership in bringing together various stakeholders to grow GFIM into a formidable secondary market for debt securities in Africa.
- The GSE MD, Mr. Ekow Afedzie, was elected Co-Chairman of ICMA Pan-African Committee.
- The GSE formally delisted PZ Cussons from the Main Market on 19th October 2020 after PZ had fulfilled its obligations under its voluntary delisting programme.

Upcoming Events

- **GSE 30th Anniversary Celebration - 11th & 12th November 2020**
- **EGL Facts behind the Figures - 18th November 2020**
- **GGBL Facts behind the Figures - 19th November 2020**

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