

**GHANA
STOCK
EXCHANGE**



MARKET REPORT

NOVEMBER 2020

MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	NOV 2020	YTD CHANGE	NOV 2019	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	1,818.68	-19.43%	2,137.91	-16.88%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	1,622.81	-19.65%	1,788.79	-16.94%
MARKET CAPITALIZATION (GH¢ M)	53,086.25	-6.52%	55,563.37	-9.12%
DOMESTIC CAPITALIZATION (GH¢ M)	19,102.32	-15.78%	21,391.55	-15.74%

MARKET TURNOVER - EQUITIES	NOV 2020	NOV 2019
VOLUME TRADED	115,629,186	20,265,390
VALUE TRADED (GH¢)	101,532,668.08	16,917,804.91
NUMBER OF TRANSACTIONS	1,056	1,443
TRADING DAYS	21	21
NUMBER OF TRADED SYMBOLS	22	23

MARKET TURNOVER - EQUITIES	JAN TO NOV 2020	JAN TO NOV 2019
VOLUME TRADED	555,028,285	3,795,836,244
VALUE TRADED (GH¢)	443,240,251.99	607,367,562.77
NUMBER OF TRANSACTIONS	10,561	16,307
TRADING DAYS	230	229
NUMBER OF TRADED SYMBOLS	35	38

MARKET DAILY AVERAGES - EQUITIES	NOV 2020	NOV 2019
AVERAGE VOLUME TRADED	5,506,152	965,019
AVERAGE VALUE TRADED (GH¢)	4,834,888.96	805,609.76
AVERAGE NUMBER OF TRANSACTIONS	50	69

MARKET DAILY AVERAGES - EQUITIES	JAN TO NOV 2020	JAN TO NOV 2019
AVERAGE VOLUME TRADED	2,413,166	16,575,704
AVERAGE VALUE TRADED (GH¢)	1,927,131.53	2,652,260.10
AVERAGE NUMBER OF TRANSACTIONS	46	71

LISTINGS	NOV 2020	NOV 2019
LISTED COMPANIES (MAIN MARKET AND GAX)	36	38
LISTED EQUITIES (MAIN MARKET)		
ORDINARY SHARES	31	33
DEPOSITORY SHARES	1	1
PREFERENCE SHARES	1	1
EXCHANGE TRADED FUNDS	1	1
EQUITIES ON GHANA ALTERNATIVE MARKET (GAX)	5	5

DELISTINGS-EQUITIES NOV 2020,NOV 2019)	0	0
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DELISTINGS-EQUITIES JAN TO NOV 2020,JAN TO NOV 2019)	3	0
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MARKET HIGHLIGHTS (Continuation)

GSE FINANCIAL STOCK INDEX SUMMARY - 2011 TO NOV 2020

Year/Period	Index Value	% Change
2011	863.09	-13.69
2012	1,039.86	20.48
2013	1,786.60	71.81
2014	2,243.63	25.58
2015	1,930.06	-13.98
2016	1,545.41	-19.93%
2017	2,310.58	49.51%
2018	2,153.74	-6.79%
2019	1,788.79	-16.94%
NOV 2020	1,622.81	-19.65%

SELECTED ECONOMIC INDICATORS	NOV 2020	NOV 2019
INFLATION RATE YEAR-ON-YEAR (%)	*10.1	*7.7
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	14.07	14.69
182-Day T-BILL	14.14	15.14
364-Day T-BILL	16.97	17.91
EXCHANGE RATE		
US\$ 1 to 1 GHANA CEDIS	5.71	5.53
UKE 1 to 1 GHANA CEDIS	7.64	7.13
1 Euro to 1 GHANA CEDIS	6.86	6.08

*Inflation rate as at October 2020

GSE INDEX SUMMARY NOV-DEC 1990 - NOV 2020

Period	High	Date	Low	Date	End of Period Index	% Change
Nov - Dec 1990	77.65	12-Nov	70.08	21-Dec	70.08	0.00
1991	69.77	4-Jan	55.49	17-May	64.51	-7.95
1992	72.90	6-Oct	60.15	23-Jun	62.17	-3.63
1993	132.88	30-Dec	63.29	5-Jan	132.88	113.74
1994	334.02	17-May	132.91	4-Jan	298.10	124.34
1995	322.11	25-Oct	296.32	22-Mar	316.97	6.33
1996	385.80	13-Sep	307.42	12-Jan	360.76	13.82
1997	524.21	8-Dec	346.66	31-Jan	511.74	41.85
1998	1,201.08	6-May	511.66	7-Jan	868.35	69.69
1999	903.17	5-Feb	735.39	22-Dec	736.16	-15.22
2000	873.35	22-Sep	737.16	3-Jan	857.98	16.55
2001	1,025.78	1-Aug	856.00	7-Feb	955.95	11.42
2002	1,395.31	30-Dec	13.20	2-Jan	1,395.31	45.96
2003	3,553.42	31-Dec	1,395.36	2-Jan	3,553.42	154.67
2004	7,469.04	25-Aug	3,558.96	2-Jan	6,798.59	91.33
2005	6,901.36	28-Jan	4,751.17	22-Dec	4,769.02	-29.85
2006	5,006.02	29-Dec	4,692.84	31-Jan	5,006.02	4.97
2007	6,599.77	31-Dec	5,001.15	11-Jan	6,599.77	31.84
2008	10,931.36	3-Oct	6,595.92	2-Jan	10,431.64	58.06
2009	10,431.64	2-Jan	5,098.92	17-Aug	5,572.34	-46.58
2010	7,185.05	1-Jun	5,463.83	14-Jan	6,886.31	32.25
2011	1,189.77	18-May	940.04	16-Dec	969.03	-3.10
2012	1,199.72	31-Dec	968.08	5-Jan	1,199.72	23.81
2013	2,341.60	2-Dec	1,198.29	3-Jan	2,255.52	78.81
2014	2,439.20	21-Feb	2,145.20	2-Jan	2,261.02	5.40
2015	2,386.51	9-Jun	1,954.21	11-Dec	1,994.91	-11.77
2016	2,013.81	14-Jan	1,527.94	7-Dec	1,689.09	-15.33%
2017	2,579.72	29-Dec	1,698.20	3-Jan	2,579.72	52.73%
2018	3,489.45	30-Apr	2,521.42	19-Dec	2,572.22	-0.29%
2019	2,589.55	2-Jan	2,136.82	21-Nov	2,257.15	-12.25%
NOV 2020	2,277.38	23-Jan	1,806.94	26-Nov	1,818.68	-19.43%

(1.) Nov. 1990 to 2010 Index is the GSE All-Share Index

(2.) Index from 2011 is the GSE Composite Index

MARKET ACTIVITIES - NOV - DEC 1990 - NOV 2020

Period	Equities Volume Traded (000)	Equities Value Traded (GH ₵ m)	Equities Market Cap. (GH ₵ m.)
Nov - Dec 1990	222.00	0.01	3.05
1991	1,825.80	0.01	2.96
1992	2,044.40	0.02	4.38
1993	37,945.47	0.32	9.65
1994	93,037.63	7.31	196.84
1995	55,838.60	2.71	239.90
1996	35,749.99	2.79	286.27
1997	31.00	9.34	255.28
1998	91,446.52	13.40	324.56
1999	49,568.22	6.96	320.54
2000	30,717.09	5.06	365.50
2001	55,295.87	9.23	390.40
2002	44,124.20	8.94	618.38
2003	96,330.00	38.93	1,261.68
2004	104,349.30	65.59	9,761.48
2005	81,400.00	46.44	9,185.73
2006	98,286.00	47.60	11,249.60
2007	287,221.70	140.71	12,368.60
2008	531,660.00	365.51	17,895.12
2009	96,767.39	74.19	15,941.92
2010	330,616.75	151.29	20,116.70
2011	419,791.08	446.56	47,347.23
2012	218,134.34	102.20	57,264.22
2013	313,024.31	456.14	61,158.29
2014	207,496.13	345.96	64,352.42
2015	246,428.36	247.64	57,116.87
2016	252,833.43	242.11	52,690.99
2017	322,725.77	518.38	62,917.19
2018	200,577.88	659.36	61,136.53
2019	3,816,967.51	624.20	56,791.28
NOV 2020	555,028.29	443.24	53,086.25
Total: Dec. 1990 to Nov 2020	8,677,485	4,638.89	

EQUITY MARKET ACTIVITIES - NOVEMBER 2020

Top 10 VOLUME LEADERS

Symbol	Traded Volume	% of Total Volume
MTNGH	102,334,485.00	88.50%
EGH	5,357,564.00	4.63%
SIC	3,631,658.00	3.14%
FML	1,175,072.00	1.02%
SOGEGH	855,599.00	0.74%
GGBL	767,332.00	0.66%
EGL	676,823.00	0.59%
SCB	511,082.00	0.44%
GCB	173,678.00	0.15%
ETI	41,557.00	0.04%

Top 10 VALUE LEADERS

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	62,382,557.83	61.44%
EGH	26,902,850.47	26.50%
SCB	7,717,364.80	7.60%
FML	1,266,434.89	1.25%
EGL	947,552.20	0.93%
GGBL	691,349.00	0.68%
GCB	670,371.30	0.66%
SOGEGH	547,602.36	0.54%
SIC	300,614.70	0.30%
GOIL	46,543.50	0.05%

EQUITY MARKET ACTIVITIES - JANUARY - NOVEMBER 2020

Top 10 Volume Leaders

Symbol	Traded Volume	% of Total Volume
MTNGH	479,570,153.00	86.40%
CAL	17,584,928.00	3.17%
FML	14,763,938.00	2.66%
GCB	12,016,880.00	2.17%
EGH	8,141,397.00	1.47%
EGL	5,233,397.00	0.94%
SIC	4,248,965.00	0.77%
ETI	3,539,397.00	0.64%
SOGEGH	2,030,585.00	0.37%
ALW	1,371,769.00	0.25%

Top 10 Value Leaders

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	292,559,996.13	66.00%
GCB	46,707,963.77	10.54%
EGH	45,420,828.89	10.25%
FML	17,194,260.21	3.88%
SCB	16,338,228.16	3.69%
CAL	11,629,212.37	2.62%
EGL	7,643,901.27	1.72%
SOGEGH	1,347,701.27	0.30%
GOIL	1,134,109.86	0.26%
GGBL	714,195.88	0.16%

GSE Composite Index - End of Months for 2019 and 2020		
Month	2020	2019
January	2,212.21	2,503.85
February	2,211.89	2,479.04
March	2,159.61	2,454.51
April	2,100.74	2,344.32
May	1,941.03	2,461.06
June	1,899.90	2,394.82
July	1,877.64	2,346.52
August	1,846.59	2,303.80
September	1,856.56	2,204.79
October	1,837.27	2,150.66
November	1,818.68	2,137.91
December		

GSE Financial Stock Index - End of Months for 2019 and 2020		
Month	2020	2019
January	2,002.52	2,131.45
February	1,964.56	2,105.95
March	1,922.92	2,155.29
April	1,906.41	2,024.18
May	1,843.10	2,140.23
June	1,725.04	2,089.99
July	1,730.78	2,069.50
August	1,687.40	1,999.73
September	1,675.63	1,894.24
October	1,651.24	1,808.52
November	1,622.81	1,788.79
December		

Volume Traded - End of Months for 2019 and 2020		
Month	2020	2019
January	56,286,050	5,378,402
February	29,217,428	6,715,753
March	14,009,982	7,304,596
April	29,372,476	29,604,619
May	72,618,971	49,813,014
June	60,743,846	27,353,661
July	70,388,905	12,856,233
August	46,007,442	3,529,574,740
September	25,270,845	72,838,234
October	35,483,154	34,131,602
November	115,629,186	20,265,390
December		
Total	555,028,285	3,795,836,244

Value Traded - End of Months for 2019 and 2020 (GH¢)		
Month	2020	2019
January	45,441,977.88	8,999,653.51
February	20,029,232.86	22,520,830.12
March	11,373,853.04	7,959,221.59
April	22,354,542.78	32,613,974.24
May	47,825,089.49	14,091,229.90
June	46,983,331.36	17,172,357.57
July	41,375,349.45	18,638,749.25
August	37,161,800.78	382,881,756.38
September	22,653,787.14	58,293,201.54
October	46,508,619.13	27,278,783.76
November	101,532,668.08	16,917,804.91
December		
Total	443,240,251.99	607,367,562.77

Market Capitalization - End of Months for 2019 and 2020 (GH¢ M)		
Month	2020	2019
January	56,714.42	60,245.43
February	56,529.36	59,996.25
March	55,985.55	59,750.01
April	55,200.79	58,622.08
May	53,542.60	59,802.98
June	52,950.40	58,729.64
July	52,722.06	58,235.88
August	52,568.06	57,599.79
September	53,159.76	56,250.96
October	53,115.38	55,528.95
November	53,086.25	55,563.37
December		

SECTORAL DISTRIBUTION OF TRADES - NOVEMBER 2020

SECTOR	VOLUME TRADED	VALUE TRADED (GH c)	NO. OF TRADES
AGRICULTURE	5,732	11,464.00	7
DISTRIBUTION	34,779	55,356.00	53
EDUCATION	0	0.00	0
EXCHANGE TRADED FUNDS	21	2,307.90	3
FINANCE	6,992,137	35,872,918.09	278
FOOD AND BEVERAGE	1,944,384	1,957,843.29	147
ICT	102,334,485	62,382,557.83	530
INSURANCE	4,308,481	1,248,166.90	25
MANUFACTURING	7,667	1,439.07	12
MINING	1500	615.00	1
ADVERTISEMENT & PRODUCTION	0	0.00	0
TOTALS	115,629,186	101,532,668.08	1,056

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - NOVEMBER 2020

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	0	0	
ADB	0	0	
CAL	38,157	26,553.58	79
EGH	5,357,564	26,902,850.47	44
ETI	41,557	3,245.58	24
GCB	173,678	670,371.30	23
MAC	0	0	0
RBGH	0	0.00	0
SCB	511,082	7,717,364.80	65
SCBPREF	0	0	0
SOGEGH	855,599	547,602.36	41
TBL	14500	4930	2
TOTALS	6,992,137	35,872,918.09	278

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	31,029	46,543.50	44
MLC	0	0.00	0
PBC	0	0.00	0
TOTAL	3,750	8,812.50	9
TOTALS	34,779	55,356.00	53

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	1980	59.4	5
FML	1,175,072	1,266,434.89	67
GGBL	767,332	691,349.00	75
HORDS	0	0	0
SAMBA	0	0	0
TOTALS	1,944,384	1,957,843.29	147

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	0	0	0
MTNGH	102,334,485	62,382,557.83	530
TOTALS	102,334,485	62,382,557.83	530

**HFC has been changed to Republic Bank (Ghana) Ltd (RBGH)

SECTORAL DISTRIBUTION OF TRADES - NOVEMBER 2020 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
EGL	676,823	947,552.20	17
SIC	3,631,658	300,614.70	8
TOTALS	4,308,481	1,248,166.90	25
MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ALW	560	61.60	2
CMLT	700	77	1
DASPHARMA	0	0	0
IIL	6,300	315	6
SWL	0	0	0
UNIL	107	985.47	3
TOTALS	7,667	1,439.07	12
MINING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
AADS	1,500	615.00	1
AGA	0	0	0
GSR	0	0	0
TLW	0	0	0
TOTALS	1500	615.00	1
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
BOPP	5,732	11,464.00	7
EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GLD	21	2,307.90	3
EDUCATION	TOTAL VOLUME	TOTALVALUE	NO. OF TRADES
MMH	0	0.00	0
ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
DIGICUT	0	0.00	0

SECTORAL DISTRIBUTION OF TRADES JAN - NOVEMBER 2020

Sector	Volume Traded	Value Traded (GH c)	No. of Trades
AGRICULTURE	61,275	157,759.46	97
DISTRIBUTION	2,270,345	1,843,670.03	1,299
EDUCATION	0	0	0
EXCHANGE TRADED FUNDS	2,477	226,288.90	10
FINANCE	44,475,304	121,769,807.06	4,198
FOOD AND BEVERAGE	16,904,314	17,943,246.92	870
ICT	479,607,033	292,561,102.53	3,296
INSURANCE	9,482,362	8,002,987.08	504
MANUFACTURING	2,148,750	714,577.71	199
MINING	8,625	14,710.30	67
ADVERTISEMENT & PRODUCTION	67,800	6,102.00	21
TOTALS	555,028,285.00	443,240,251.99	10,561

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - NOVEMBER 2020

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	1,645	7,308.45	7
ADB	400	2,024.00	1
CAL	17,584,928	11,629,212.37	979
EGH	8,141,397	45,420,828.89	589
ETI	3,539,397	257,506.73	357
GCB	12,016,880	46,707,963.77	972
MAC	0	0	0
RBGH	116,357	50,406.46	59
SCB	1,020,571	16,338,228.16	586
SCBPREF	1,306	1,136.16	7
SOGEGH	2,030,585	1,347,701.27	630
TBL	21,838	7,490.80	11
TOTALS	44,475,304	121,769,807.06	4,198

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GOIL	708,492	1,134,109.86	823
MLC	1,339,475	120,552.75	15
PBC	0	0	0
TOTAL	222,378	589,007.42	461
TOTALS	2,270,345	1,843,670.03	1,299

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	1,296,058	26,135.83	102
FML	14,763,938	17,194,260.21	623
GGBL	788,818	714,195.88	139
HORDS	48,600	4,860.00	4
SAMBA	6900	3795	2
TOTALS	16,904,314	17,943,246.92	870

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ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	36,880	1,106.40	18
MTNGH	479,570,153	292,559,996.13	3,278
TOTALS	479,607,033	292,561,102.53	3,296

SECTORAL DISTRIBUTION OF TRADES JAN - NOVEMBER 2020 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
EGL	5,233,397	7,643,901.27	332
SIC	4,248,965	359,085.81	172
TOTALS	9,482,362	8,002,987.08	504

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ALW	1,371,769	138,915.97	26
CMLT	159,400	16,807.00	26
DASPHARMA	6,068	2,427.20	20
IIL	545,300	22,008.00	67
PZC	10,512	3,994.80	14
SWL	0	0	0
UNIL	55,701	530,424.74	46
TOTALS	2,148,750	714,577.71	199

MINING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
AADS	7,960	3,263.60	42
AGA	157	5,809.00	2
GSR	173	1643.5	5
TLW	335	3,994.20	18
TOTALS	8,625	14,710.30	67

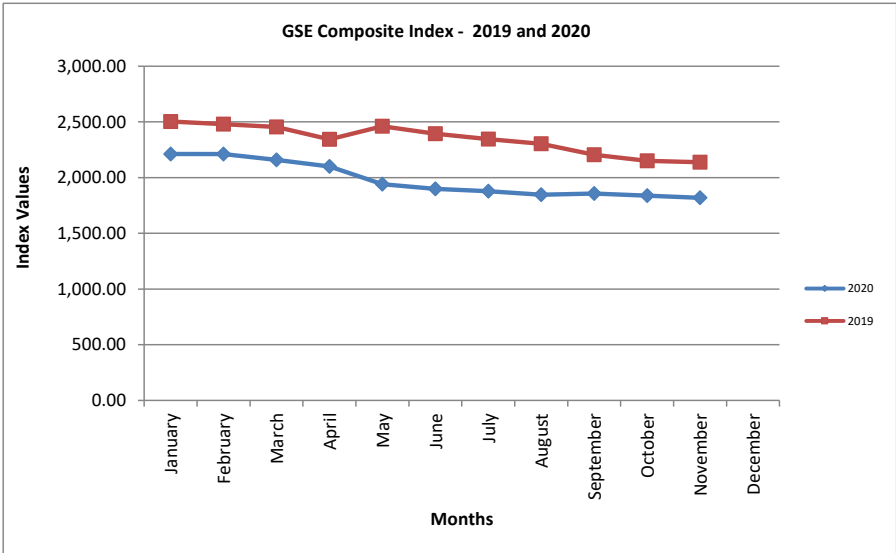
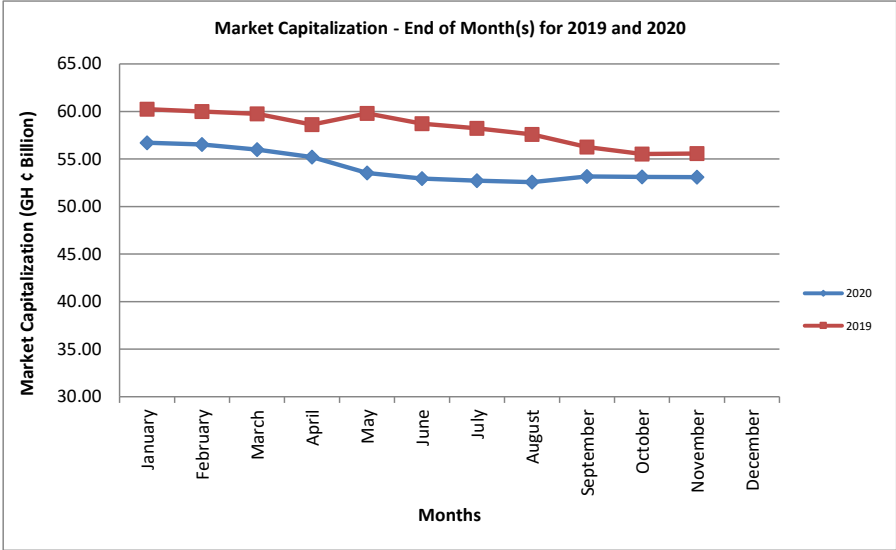
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
BOPP	61,275	157,759.46	97

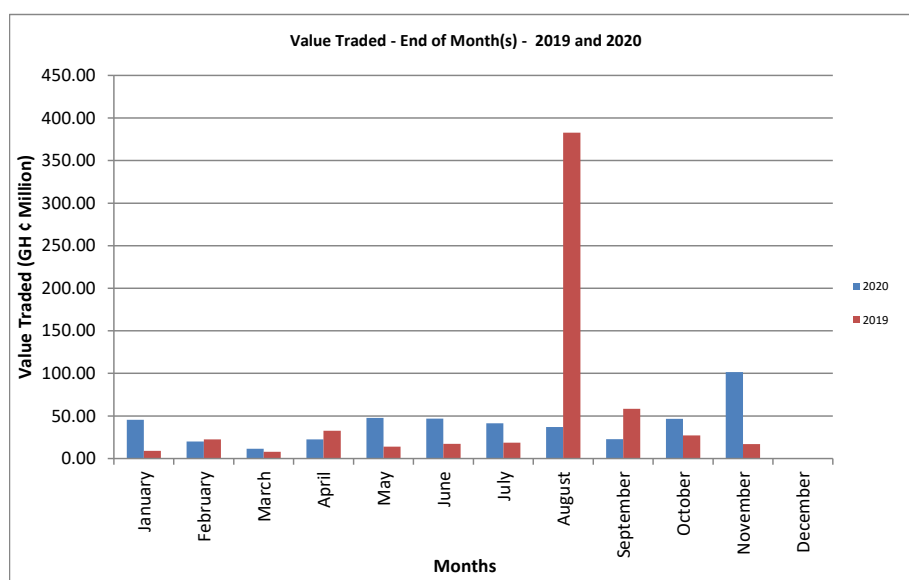
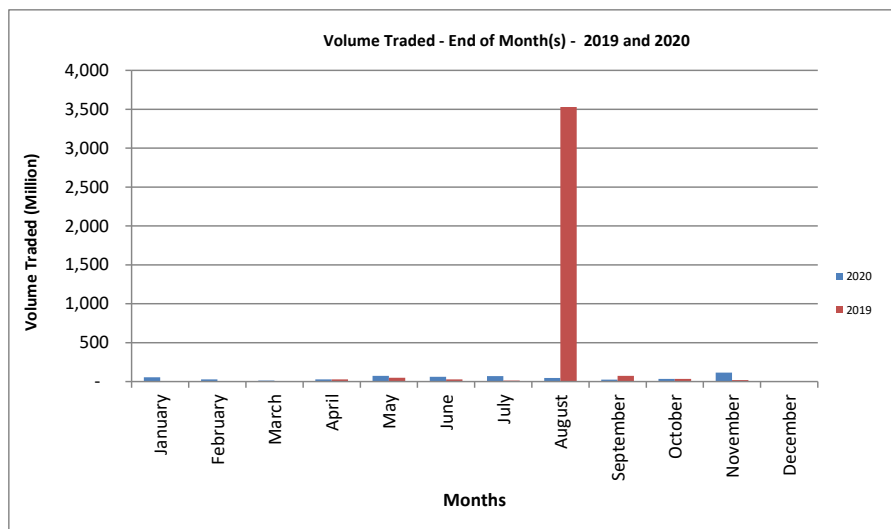
EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GLD	2,477	226,288.90	10

EDUCATION	TOTAL VOLUME	TOTALVALUE	NO. OF TRADES
MMH	0	0.00	0

ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
DIGICUT	67,800	6,102.00	21

**HFC has been changed to Republic Bank (Ghana) Ltd (RBGH)





MARKET CAPITALIZATION PER SECTOR - NOVEMBER 2020

Sector	Issued Shares (mil.)	Market Capt. GH ¢ million
FINANCE	27,726.09	10,494.69
DISTRIBUTION	1,033.83	869.61
FOOD AND BEVERAGE	2,582.80	478.26
ICT	12,324.47	7,498.21
INSURANCE	366.54	254.90
MANUFACTURING	671.43	650.35
MINING	1,880.60	32,748.82
AGRICULTURE	34.80	69.60
Exchange Traded Funds(ETF)	0.005	0.55
EDUCATION	96.08	10.57
ADVERTISING AND PRODUCTION	118.89	10.70
TOTALS	46,835.54	53,086.25

BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - NOVEMBER 2020

FINANCE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
ACCESS	4.39	173.948	763.63	3
ADB	5.06	346.952	1,755.58	22
CAL	0.69	626.586	432.34	2
EGH	5	322.551	1,612.76	3
ETI	0.08	24,067.754	1,925.42	1
GCB	3.86	265.000	1,022.90	3
MAC	5.98	9.949	59.49	8
RBGH	0.41	851.965	349.31	8
SCB	15.11	134.758	2,036.20	4
SCB PREF	0.87	17.480	15.21	
SOGECH	0.64	709.141	453.85	4
TBL	0.34	200.000	68.00	1
TOTALS		27,726.09	10,494.69	

DISTRIBUTION	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GOIL	1.5	391.86	587.79	6
MLC	0.09	50.10	4.51 n.m.	
PBC	0.03	480.00	14.40 n.m.	
TOTAL	2.35	111.87	262.90	3
TOTALS		1,033.83	869.61	

FOOD AND BEVERAGE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
CPC	0.03	2,038.07	61.14 n.m.	
FML	1.08	116.21	125.50 n.m.	
GGBL	0.9	307.59	276.84	6
HORDS	0.10	114.95	11.49	105
SAMBA	0.55	5.98	3.29 n.m.	
TOTALS		2,582.80	478.26	

ICT	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
CLYD	0.03	34	1.02 n.m.	
MTNGH	0.61	12,290.47	7,497.19	5
TOTALS		12,324.47	7,498.21	

MARKET CAPITALIZATION PER SECTOR - NOVEMBER 2020 (Continuation)

INSURANCE	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
EGL		1.4	170.89	239.25	2
SIC		0.08	195.65	15.65	2
TOTALS			366.54	254.90	

MANUFACTURING	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
ALW		0.11	236.69	26.04	n.m.
CMLT		0.11	6.83	0.75	n.m.
DASPHARMA		0.40	84.77	33.91	
IIL		0.05	258.82	12.94	20
SWL		0.05	21.83	1.09	n.m.
UNIL		9.21	62.50	575.63	n.m.
TOTALS			671.43	650.35	

MINING	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
AADS		0.41	0.98	40.13	
AGA		37	415.84	15386.03	1
GSR		9.5	51.94	493.43	1
TLW		11.92	1411.85	16829.22	n.m.
TOTALS			1,880.60	32,748.82	

AGRICULTURE	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
BOPP		2	34.8	69.6	4

EXCHANGE TRADED FUNDS (ETF)	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GLD		109.9	0.005	0.55	N/A

EDUCATION	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
MMH		0.11	96.08	10.57	n.m.

ADVERTISEMENT & PRODUCTIO	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
DIGICUT		0.09	118.89	10.70	n.m.

MARKET STATUS - CAPITALISATION, PRICE CHANGES, P/E RATIOS

Company	Issued Shares (mil.)	Market Capt. GH ¢ million as at November 2020	Shares Prices GH¢; End Dec 2019	Shares Prices GH¢; End November 2020	% Change in Share Price	Div. Yield %	EPS GH ¢	P/E Ratio
Equities								
ACCESS	173.95	763.63	5	4.39	-12.20%	0	1.56	3
ADB	346.95	1755.58	5.06	5.06	0.00%	0	0.18	22
AADS	0.98	40.13	0.41	0.41	0.00%	0		
AGA	415.84	15,386.03	37	37	0.00%	1.19	11.52	1
ALW	236.69	26.04	0.1	0.11	10.00%	0	-0.12	n.m.
BOPP	34.80	69.60	2.86	2	-30.07%	1.51	0.56	4
CAL	626.59	432.34	0.89	0.69	-22.47%	7.5	0.26	2
CLYD	34.00	1.02	0.03	0.03	0.00%	0	0.00	n.m.
CMLT	6.83	0.75	0.09	0.11	22.22%	0	-0.02	n.m.
CPC	2,038.07	61.14	0.02	0.03	50.00%	0	-0.03	n.m.
DASPHARMA	84.77	33.91	0.4	0.40	0.00%			
EGH	322.55	1612.76	8.09	5	-38.20%	0	1.59	3
EGL	170.89	239.25	1.65	1.4	-15.15%	3.19	0.43	2
ETI	24,067.75	1,925.42	0.08	0.08	0.00%	0	0.06	1
FML	2038.07	125.50	4.12	1.08	-73.79%	0	0.01	n.m.
GCB	265.00	1022.90	5.1	3.86	-24.31%	7.89	1.41	3
GGBL	307.59	276.84	1.69	0.9	-46.75%	2.93	0.09	6
GOIL	391.86	587.79	1.7	1.5	-11.76%	3	0.18	6
GSR	51.94	493.43	9.5	9.5	0.00%	0	1.88	1
MAC	9.95	59.49	5.98	5.98	0.00%	0	0.75	8
MTNGH	12,290.47	7497.19	0.79	0.61	-22.78%	0.08	0.11	5
MLC	50.10	4.51	0.09	0.09	0.00%	0	-0.16	n.m.
PBC	480.00	14.40	0.03	0.03	0.00%	0	-0.06	n.m.
RBGH	851.97	349.31	0.56	0.41	-26.79%	0	0.06	8
SCB	134.76	2,036.20	18.4	15.11	-17.88%	6.93	3.09	4
SIC	195.65	15.65	0.08	0.08	0.00%	0	0.03	2
SOGEGH	709.14	453.85	0.72	0.64	-11.11%	6.35	0.19	4
SWL	21.83	1.09	0.05	0.05	0.00%	0	-0.06	n.m.
TBL	200.00	68.00	0.4	0.34	-15.00%	0	0.05	1
TLW	1,411.85	16,829.22	11.94	11.92	-0.17%	7.77	-11.15	n.m.
TOTAL	111.87	262.90	3	2.35	-21.67%	3.6	0.69	3
UNIL	9.21	575.63	16.4	9.21	-43.84%	6.35	-0.54	n.m.
Subtotal		53,021.51						
Preference Shares								
SCB PREF	17.48	15.21	0.86	0.87	1.16%	0.05		
Exchange Traded Funds(ETF)								
GLD	0.005	0.55	54.00	109.90	103.52%			
Subtotal		15.76						
Ghana Alternative Market (GAX)								
HORDS	114.95	11.49	0.10	0.10	0.00%	-	0.001	105
IIL	258.82	12.94	0.05	0.05	0.00%	9.60	0.003	20
MMH	96.08	10.57	0.11	0.11	0.00%	-	-0.007	n.m.
SAMBA	31.00	3.29	0.55	0.55	0.00%	-	-0.042	n.m.
DIGICUT	118.89	10.70	0.09	0.09	0.00%		-0.007	n.m.
Subtotal		48.99						
TOTAL		53,086.25						

PRIMARY ISSUES AND CORPORATE ACTIONS

A. Equities						
Company	Description	Offer period	Issue Price GH¢	No. of Shares Offered (million)	No. of Shares Sold (millions)	Amount Raised (GH¢ million)
Super Paper Products Co. Ltd.	IPO	Dec.1991 - Feb. 1992	0.02	8.00	4.20	0.06
Mechanical Llyod Co. Ltd.	IPO	Dec. 1993 - Feb. 1994	0.01	11.00	9.36	0.05
Ashanti Goldfields Co. Ltd.	IPO	March - April, 1994	1.87	2.80	3.20	5.98
Ashanti Goldfields Co. Ltd.	IPO	May-June, 1994	1.87	1.20	0.15	0.28
HFC Bank Ltd.	Placement	January 1995	0.01	11.35	13.10	0.13
Pioneer Aluminium Factory Ltd.	IPO	May - July 1995	0.01	6.40	6.40	0.08
SSB Bank Limited	IPO	Sept. - Oct., 1995	0.08	21.36	15.03	1.20
Accra Brewery Ltd.	Rights Issue	June - August, 1992	0.01	12.00	12.00	0.14
Aluworks Ltd.	Placement	Sept. - Nov., 1996	0.14	5.00	2.45	0.33
UTC Estates Ghana Ltd.	OFS	Oct. 1994 - March 1995	0.01	24.00	24.00	0.24
PZ Cussons Ghana Ltd.	Rights Issue	Sept. - Oct. 1995	0.04	24.00	24.00	0.96
GCB Bank Ltd.	IPO	Feb. - March, 1996	13.20	49.50	68.44	3.42
Guinness Ghana Ltd	Rights Issue	May - June, 1996	0.02	23.50	23.50	0.49
Mechanical Lloyd Co. Ltd.	Rights Issue	Oct. - Nov., 1997	0.01	13.36	13.36	0.20
HFC Bank Ltd.	Rights Issue	Oct. - Nov., 1998	0.06	9.50	9.50	0.57
Accra Brewery Ltd.	Rights Issue	November, 1998	0.05	19.89	19.89	0.99
Metalloplastica Ghana Ltd.	Rights Issue	Jan.18 - Feb 19, 1999	0.02	12.00	12.00	0.22
Camelot Ghana Ltd.	IPO	August 9 - 20, 1999	0.04	1.75	1.75	0.07
Produce Buying Company Ltd.	IPO	Dec. 1999 - March 2000	0.05	384.00	142.37	5.92
Accra Brewery Ltd.	Rights Issue		0.06	23.86	33.26	2.01
Sam Woode Limited	IPO	March 1 - April 5, 2002	0.03	8.00		0.20
Trust Bank Ltd. (The Gambia)	Introduction		0.41	30.00	-	12.30
Cocoa Processing Co. Ltd.	IPO	Sept - Nov. 2002	0.06	215.37	215.37	13.46
CFAO Ghana Ltd.	Rights Issue	Jan. - Feb. 2003	0.01	168.00	168.00	1.01
Ghana Breweries Ltd.	Rights Issue	4 - 27 June 2003	0.05	230.34	230.34	10.60
Accra Brewery Ltd.	Rights Issue	Jan 26 - Feb 16, 2004	0.05	83.15	83.15	4.16
Clydestone Ghana Ltd.	IPO	March 19 - April 16, 2004	0.05	10.60	16.64	0.83
Benso Oil Palm Plantation Ltd.	IPO	June 16 - July 23, 2004	0.50	13.92	13.92	6.96
Mechanical Lloyd Co. Ltd.	Rights Issue	June 17 - July 16, 2004	0.25	10.02	10.02	2.50
CAL Bank Ltd	IPO	Sept 2 - Oct 1, 2004	0.20	27.00	31.50	6.30
Starwin Products Ltd. (SPL)	IPO	Oct 29 - Nov 26, 2004	0.05	30.00	74.08	3.70
Golden Web Limited (GWEB)	IPO	June 7 - Aug 8, 2005	0.06	17.00	9.97	0.55
EcoBank Ghana Ltd (EBG)	IPO	May 15-June 2, 2006	1.10	8.28	8.28	9.11
EcoBank Transnational Inc. (ETI)	Introduction		2.24	611.00		1,368.64
Ayrtn Drug Manufacturing Ltd	IPO	June 7 -July 7, 2006	0.09	43.20	43.20	3.67
Transaction Solutions Ltd	IPO	Oct 31 - Nov 30, 2006	0.10	20.00	22.66	2.27
GCB Bank Ltd.	Rights Issue	May 15 - June 15, 2007	0.60	128.68	100.00	0.01
Ghana Oil company Ltd	IPO	Sept 4 - Oct 5, 2007	0.20	102.78	102.78	20.56
SIC Insurance Company Ltd	IPO	Dec 3 - Dec 21, 2007	0.30	97.82	117.39	35.22
Golden Star Resources Ltd	IPO	Dec 5, 2007 - Jan 18, 2008	3.00	3.17	1.88	5.64
UT Bank Ltd	IPO	Sept. 22 - Oct. 17, 2008	0.30	90.29	91.93	27.58
CAL Bank Ltd	Rights Issue	Sept 28 - Oct 23, 2009	0.20	150.00	69.55	13.91
Sub Total		31				1,572.52

PRIMARY ISSUES AND CORPORATE ACTIONS (Continuation)

A. Equities						
Company	Description	Offer period	Issue Price GHC	No. of Shares Offered (million)	No. of Shares Sold (millions)	Amount Raised (GHC million)
Ecobank Ghana Ltd.	Rights Issue	Oct 2 - Oct 20 2009	2.78	28.60	28.597122	79.50
SSB Bank Limited	Rights Issue	Oct 19 - Nov 06, 2009	0.4	57.50	48.893894	19.56
Standard Chartered Bank Gh. Ltd.	Rights Issue	Nov 10 - Dec 1 2009	29	1.66	1.655172	48.00
Aluworks Limited	Rights Issue	Mar 15 - Apr 16 2010	0.4	75.00	50.372131	20.15
Tullow Oil Plc	IPO	Jun 13 - Jul 4, 2011	31	4.00	3.531546	109.48
Guinness Ghana Breweries Ltd.	Rights Issue	Oct 17 to Nov 14th 2011	1.5	46.67	46.666667	70.00
CAL Bank Ltd	Placement	April, 2012	0.25	300.00	300	75.00
UT Bank Ltd	Placement	October 1, 2012	0.03	166.67	154.27	46.28
Standard Chartered Bank Gh. Ltd.	Bonus Shares	November 1, 2012	N/A	96.26	N/A	N/A
HFC Bank Ltd.	Placement	November 1, 2012	0.41***	121.95	112.42	50.00
NewGold ETF	Secondary Listing	August 2012	-	0.40	-	-
Aluworks Ltd.	Rights Issue	Feb 25 to Mar 22, 2013	13.2	600.00	144.635138	7.23
Total Petroleum Ghana Ltd.	Bonus Shares	August 1, 2013	N/A	97.89**	N/A	N/A
Ghana Oil company Ltd	Bonus Shares	December 9, 2013	N/A	42.04**	N/A	N/A
Mega African Capital Ltd	Offer for	Mar 10 - Mar 28, 2014	3	1.33	1.33	4.00
Starwin Products Ltd. (SPL)	Subscription Rights Issue	Oct 20th to Nov 17th 2014	0.03	333.00	N/A	5.57
Societe Generale Ghana Ltd.	Bonus Shares	May 8, 2015	N/A	33.39	N/A	N/A
SAMBA Foods Limited	IPO	Feb 23 - Mar 27 2015	0.72	3.48	3.475453	2.50
Meridian Marshalls Holding Co.	IPO	April 27 - June 12, 2015	0.1	25.00	21	1.43
Ecobank Transnational Inc. (ETI)	Bonus Shares	July 21, 2015	N/A	1,500.00	N/A	N/A
HORDS Limited	IPO	June 25 - July 17, 2015	0.05	80.00	80	4.00
Intravenous Infusions Ltd	IPO	14 Oct - 25 Nov 2015	0.08	285.63	94.3	6.83
Mega African Capital Ltd	Rights Issue	Oct 29, 2015 - Dec 3, 2015	5	0.86	0.86	4.30
Ghana Oil company Ltd	Rights Issue	3 May - 18 May 2016	1.24	139.60	142.4	176.60
Guinness Ghana Breweries Ltd.	Rights Issue	6 May - 3 June 2016	1.87	96.30	96.3	180.00
Societe Generale Ghana Limited	Rights Issue	9 - 23 September 2016		65.88	61.778911	38.30
ADB Bank	IPO	24th-05 Dec 2016	2.65	144.80	122.94	325.78
Access Bank Limited	IPO	19th - 25th Nov 2016	4	26.00	7.4	29.62
HFC Bank Ltd.	Rights Issue	4th-20th Dec 2017	0.55	90.91	91.92	50.56
DIGICUT Advertising and Production Ltd	IPO	1st-4th March 2018	0.08	118.89	118.89	9.51
Enterprise Group Ltd	Rights Issue	14th-28th March 2018	4.57	36.62	36.62	219.72
Societe Generale Ghana Limited	Bonus Shares	20th April 2018	N/A	71.51	N/A	N/A
CAL Bank Ltd	Bonus Shares	4th June 2018	N/A	78.32	N/A	N/A
Ecobank Ghana Ltd.	Bonus Shares	6th June 2018	N/A	29.32	N/A	N/A
Access Bank Limited	Rights Issue	4 May - 2 July 2018	3.96	75.76	55.854462	221.18
Standard Chartered Bank Gh. Ltd.	Bonus Shares	6th July 2018	N/A	19.25	N/A	N/A
Republic Bank Ghana Ltd.	Rights Issue	23 July - 10 Aug 2018	0.55	463.64	463.636364	255.00
MTN Ghana .td.	IPO	29 May - 31 Aug 2018	0.75	4,637.39	1530.47436	1,146.59
Societe Generale Ghana Limited	Rights Issue	4 Oct - 24 Oct 2018	0.81	208.57	204.23833	168.94
Agricultural Development Bank	Rights Issue	14 Mar - 21 Mar 2019	4.76	48.95	30.798261	146.60
Agricultural Development Bank	Placement	10 Jan - 14 Jan 2020	3.25	39.08	39.076	127.00
Agricultural Development Bank	Debt Conversion	February 15, 2020	3.25	46.15	150	150.00
Dannex Ayrton Starwin Plc	Executive Share	31 January 15, 2020	0.4	84.77	84.77	33.91
Enterprise Group Ltd	Option Scheme	September 8 2020	1.4	1.17	1.172	1.64
						3,834.77
Grand Total (Page 14 + 15)						5,407.30

*** The Issue Price is an Average Price

** Additional Bonus Shares Issued

BROKER RANKINGS : JANUARY - NOVEMBER

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED
IC SECURITIES	433,654,687.02	48.92%	510,004,112
DATABANK BROKERAGE	237,832,648.56	26.83%	334,498,037
CHAPELHILL DENHAM SECURITIES	64,232,426.78	7.25%	100,879,482
EDC STOCKBROKERS	51,113,468.20	5.77%	81,532,459
SIC BROKERAGE	44,688,641.65	5.04%	24,931,195
SBG SECURITIES	18,489,738.31	2.09%	19,465,359
AFRICAN ALLIANCE SECURTIES	18,400,034.58	2.08%	14,533,956
TEAK TREE BROKERAGE	4,557,987.28	0.51%	6,675,581
BLACKSTAR BROKERAGE	2,841,311.34	0.32%	4,752,875
UMB STOCKBROKERS	2,832,760.85	0.32%	2,727,858
NTHC SECURITIES	2,187,758.88	0.25%	2,234,100
STRATEGIC AFRICAN SECURITIES	1,997,981.07	0.23%	3,310,698
REPUBLIC SECURITIES	1,325,470.22	0.15%	1,269,259
PRUDENTIAL SECURITIES	1,127,342.92	0.13%	1,135,129
CDH SECURITIES	461,930.03	0.05%	241,923
FIRSTBANC BROKERAGE	327,797.90	0.04%	584,251
BULLION SECURITIES	254,073.21	0.03%	959,858
SERENGETI CAPITAL	108,046.71	0.01%	251,755
WORLDWIDE SECURITIES	46,398.47	0.01%	68,683
TOTAL	886,480,503.98	100%	1,110,056,570