



EQUITIES MARKET REPORT

October 2021

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MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	OCT 2021	YTD CHANGE	OCT 2020	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	2,864.31	47.52%	1,837.27	-18.60%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	2,082.12	16.79%	1,651.24	-18.24%
MARKET CAPITALIZATION (GH¢ M)	64,270.46	18.20%	53,115.38	-6.47%
DOMESTIC CAPITALIZATION (GH¢ M)	28,680.35	40.67%	19,296.94	-14.92%

MARKET TURNOVER	OCT 2021	OCT 2020	YOY CHANGE
VOLUME TRADED	23,303,023	35,483,154	-34.33%
VALUE TRADED (GH¢)	34,156,176.08	46,508,619.13	-26.56%
NUMBER OF TRANSACTIONS	1,377	867	58.82%
TRADING DAYS	21	22	
NUMBER OF TRADED SYMBOLS	24	26	

MARKET TURNOVER	JAN TO OCT 2021	JAN TO OCT 2020	YOY CHANGE
VOLUME TRADED	423,906,146	439,399,099	-3.53%
VALUE TRADED (GH¢)	445,259,177.43	341,707,583.91	30.30%
NUMBER OF TRANSACTIONS	13,027	9,505	37.05%
TRADING DAYS	208	209	
NUMBER OF TRADED SYMBOLS	33	35	

MARKET DAILY AVERAGES	OCT 2021	OCT 2020
AVERAGE VOLUME TRADED	1,109,668	1,612,871
AVERAGE VALUE TRADED (GH¢)	1,626,484.58	2,114,028.14
AVERAGE NUMBER OF TRANSACTIONS	66	39

MARKET DAILY AVERAGES	JAN TO OCT 2021	JAN TO OCT 2020
AVERAGE VOLUME TRADED	2,038,010	2,102,388
AVERAGE VALUE TRADED (GH¢)	2,140,669.12	1,634,964.52
AVERAGE NUMBER OF TRANSACTIONS	63	45

LISTINGS	OCT 2021	OCT 2020
LISTED COMPANIES (MAIN MARKET AND GAX)	36	36
LISTED EQUITIES (MAIN MARKET)		
ORDINARY SHARES	30	32
DEPOSITORY SHARES	1	1
PREFERENCE SHARES	1	1
EXCHANGE TRADED FUNDS	1	1
LISTED COMPANIES ON GHANA ALTERNATIVE MARKET (GAX)	6	5

MARKET HIGHLIGHTS (Continuation)

GSE FINANCIAL STOCK INDEX SUMMARY - 2011 TO OCTOBER 2021

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	2,019.65	-6.23%
2020	1,782.76	-11.73%
OCTOBER 2021	2,082.12	16.79%

SELECTED ECONOMIC INDICATORS	OCT 2021	OCT 2020
INFLATION RATE YEAR-ON-YEAR (%)	*10.6	*10.5
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	12.45	14.04
182-Day T-BILL	13.12	14.15
364-Day T-BILL	16.24	18.25
EXCHANGE RATE		
US\$ 1 to 1 GHANA CEDI	5.90	5.70
UK£ 1 to 1 GHANA CEDI	8.08	7.36
1 Euro to 1 GHANA CEDI	6.82	6.68

*Inflation rate as at September 2021 and 2020

Source of Economic Indicators : Bank of Ghana

GSE INDEX SUMMARY NOV-DEC 1990 - OCTOBER 2021

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	05-Jan	132.88	113.74
1994	334.02	17-May	132.91	04-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	07-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	03-Jan	857.98	16.55
2001	1,025.78	1-Aug	856.00	07-Feb	955.95	11.42
2002	1,395.31	30-Dec	13.20	02-Jan	1,395.31	45.96
2003	3,553.42	31-Dec	1,395.36	02-Jan	3,553.42	154.67
2004	7,469.04	25-Aug	3,558.96	02-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	02-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	05-Jan	1,199.72	23.81
2013	2,341.60	2-Dec	1,198.29	03-Jan	2,255.52	78.81
2014	2,439.20	21-Feb	2,145.20	02-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	07-Dec	1,689.09	-15.33%
2017	2,579.72	29-Dec	1,698.20	03-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%
2020	2,277.38	23-Jan	1,806.94	26-Nov	1,941.59	-13.98%
OCTOBER 2021	2,899.54	28-Oct	1,941.59	04-Jan	2,864.31	47.52%

(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 - OCTOBER 2021

Period	Equities Volume Traded (000)	Equities Value Traded (GH c m)	Equities Market Cap. (GH c 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	125,629.14	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
2020	695,396.19	575.27	54,374.88
OCTOBER 2021	423,906.15	445.26	64,270.46
Total: Dec. 1990 to October 2021	9,367,357.21	5,659.42	

MARKET ACTIVITIES - OCTOBER 2021

Top 10 VOLUME LEADERS OCTOBER

Symbol	Traded Volume	% of Total Volume
MTNGH	13,843,729	59.41%
CAL	5,575,661	23.93%
GOIL	1,348,343	5.79%
FML	682,938	2.93%
GCB	647,554	2.78%
EGH	374,742	1.61%
ETI	297,746	1.28%
SOGEGH	115,753	0.50%
RBGH	92,026	0.39%
GGBL	82,448	0.35%

Top 10 VALUE LEADERS OCTOBER

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	16,697,417.37	48.89%
CAL	4,157,804.13	12.17%
GCB	3,477,401.72	10.18%
FML	3,050,217.27	8.93%
EGH	2,926,735.02	8.57%
GOIL	2,292,183.10	6.71%
SCB	477,980.80	1.40%
BOPP	247,602.06	0.72%
MAC	206,463.95	0.60%
GGBL	149,230.88	0.44%

JANUARY - OCTOBER 2021

Top 10 Volume Leaders

Symbol	Traded Volume	% of Total Volume
MTNGH	334,687,018	78.95%
CAL	46,082,532	10.87%
GCB	7,192,838	1.70%
GGBL	7,015,832	1.66%
GOIL	5,755,456	1.36%
ETI	5,519,067	1.30%
UNIL	4,928,967	1.16%
SOGEGH	2,741,447	0.65%
EGL	2,137,015	0.50%
EGH	1,709,915	0.40%

Top 10 Value Leaders

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	307,298,445.77	69.02%
GCB	36,298,093.03	8.15%
CAL	32,749,736.79	7.36%
UNIL	15,750,905.22	3.54%
EGH	12,920,224.87	2.90%
GOIL	9,121,793.69	2.05%
GGBL	6,947,050.65	1.56%
TOTAL	5,139,276.36	1.15%
FML	4,855,327.04	1.09%
SCB	4,628,188.99	1.04%

GSE Composite Index - End of Months for 2020 and 2021		
Month	2021	2020
January	2,027.12	2,212.21
February	2,200.92	2,211.89
March	2,213.29	2,454.51
April	2,561.45	2,100.74
May	2,421.11	1,941.03
June	2,643.67	1,899.90
July	2,717.30	1,877.64
August	2,750.37	1,846.59
September	2,855.29	1,856.56
October	2,864.31	1,837.27
November		
December		

GSE Financial Stock Index - End of Months for 2020 and 2021		
Month	2021	2020
January	1,861.45	2,002.52
February	1,873.31	1,964.56
March	1,845.92	1,922.92
April	1,877.07	1,906.41
May	1,902.90	1,843.10
June	1,871.41	1,725.04
July	1,890.15	1,730.78
August	1,929.19	1,687.40
September	2,055.20	1,675.63
October	2,082.12	1,651.24
November		
December		

Volume Traded - End of Months for 2020 and 2021		
Month	2021	2020
January	98,730,624	56,286,050
February	44,503,068	29,217,428
March	57,696,113	14,009,982
April	29,773,214	29,372,476
May	58,927,858	72,618,971
June	37,469,178	60,743,846
July	22,424,054	70,388,905
August	20,665,355	46,007,442
September	30,413,659	25,270,845
October	23,303,023	35,483,154
November		
December		
Total	423,906,146	439,399,099

Value Traded - End of Months for 2020 and 2021 (GH¢)		
Month	2021	2020
January	69,716,581.09	45,441,977.88
February	35,225,941.43	20,029,232.86
March	48,459,787.97	11,373,853.04
April	31,093,842.33	22,354,542.78
May	72,727,724.88	47,825,089.49
June	50,333,112.33	46,983,331.36
July	33,667,175.09	41,375,349.45
August	27,486,682.43	37,161,800.78
September	42,392,153.80	22,653,787.14
October	34,156,176.08	46,508,619.13
November		
December		
Total	445,259,177.43	341,707,583.91

Market Capitalization - End of Months for 2021 and 2020 (GH¢)		
Month	2021	2020
January	55,332.99	56,714.42
February	57,152.18	56,529.36
March	57,162.18	55,985.55
April	60,801.73	53,115.38
May	59,333.16	53,542.60
June	61,331.40	52,950.40
July	62,248.75	52,722.06
August	62,904.96	52,568.06
September	64,170.83	53,159.76
October	64,270.46	53,115.38
November		
December		

SECTORAL DISTRIBUTION OF TRADES - OCTOBER 2021

SECTOR	VOLUME TRADED	VALUE TRADED (GH c)	NO. OF TRADES
FINANCE	7,180,481	11,514,491.46	411
DISTRIBUTION	1,374,837	2,424,685.35	93
FOOD AND BEVERAGE	781,924	3,200,742.45	174
ICT	13,843,729	16,697,417.37	607
INSURANCE	37,616	46,285.16	37
MANUFACTURING	20,084	20,681.80	12
MINING	7,873	3,227.93	18
AGRICULTURE	56,469	247,602.06	24
EXCHANGE TRADED FUNDS(ETF)	10	1,042.50	1
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	0	0.00	0
TOTALS	23,303,023	34,156,176.08	1,377

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - OCTOBER 2021

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	15,206	53,122.94	7
ADB	0	0.00	0
CAL	5,575,661	4,157,804.13	153
EGH	374,742	2,926,735.02	34
ETI	297,746	24,219.68	58
GCB	647,554	3,477,401.72	69
MAC	38,305	206,463.95	1
POP	0	0.00	0
RBGH	92,026	51,391.18	17
SCB	23,488	477,980.80	33
SCBPREF	0	0.00	0
SOGEGH	115,753	139,372.04	39
TBL	0	0.00	0
TOTALS	7,180,481	11,514,491.46	411

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	1,348,343	2,292,183.10	71
MLC	0	0.00	0
PBC	0	0.00	0
TOTAL	26,494	132,502.25	22
TOTALS	1,374,837	2,424,685.35	93

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	14,720	294.40	7
FML	682,938	3,050,217.27	138
GGBL	82,448	149,230.88	28
HORDS	0	0.00	0
SAMBA	1,818	999.90	1
TOTALS	781,924	3,200,742.45	174

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	0	0.00	0
MTNGH	13,843,729	16,697,417.37	607
TOTALS	13,843,729	16,697,417.37	607

SECTORAL DISTRIBUTION OF TRADES - OCTOBER 2021 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
EGL	18,538	44,949.70	19
SIC	19,078	1,335.46	18
TOTALS	37,616	46,285.16	37

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ALW	1,900	190.00	2
CMLT	0	0.00	0
DASPHARMA	0	0.00	0
IIL	14,834	741.70	3
UNIL	3,350	19,750.10	7
TOTALS	20,084	20,681.80	12

MINING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
AADS	7873	3227.93	18
AGA	0	0.00	0
GSR	0	0.00	0
TLW	0	0.00	0
TOTALS	7873	3227.93	18

AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
BOPP	56,469	247,602.06	24

EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
GLD	10	1,042.50	1

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

ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
DIGICUT	0	0.00	0

SECTORAL DISTRIBUTION OF TRADES JAN - OCT 2021

Sector	Volume Traded	Value Traded (GH c)	No. of Trades
FINANCE	64,161,425	90,069,116.27	3,573
DISTRIBUTION	7,265,825	14,261,075.63	1,140
FOOD AND BEVERAGE	8,626,060	11,805,851.71	548
ICT	334,690,618	307,298,553.77	6,891
INSURANCE	2,349,459	3,809,806.31	351
MANUFACTURING	5,763,559	15,815,992.61	310
MINING	12,465	5,110.65	23
AGRICULTURE	1,005,426	2,176,991.01	176
EXCHANGE TRADED FUNDS (ETF)	136	13,873.90	7
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	31,173	2,805.57	8
TOTALS	423,906,146	445,259,177.43	13,027

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - OCT 2021

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	50,956	187,117.95	38
ADB	28	141.68	1
CAL	46,082,532	32,749,736.79	1,190
EGH	1,709,915	12,920,224.87	368
ETI	5,519,067	355,599.09	318
GCB	7,192,838	36,298,093.03	732
MAC	38305	206,463.95	1
POP	313,068	203,134.20	2
RBGH	237,196	116,570.60	89
SCB	251,521	4,628,188.99	407
SCBPREF	22,905	20,301.63	11
SOGEGH	2,741,447	2,382,983.51	410
TBL	1,647	559.98	6
TOTALS	64,161,425	90,069,116.27	3,573

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GOIL	5,755,456	9,121,793.69	787
MLC	62	5.58	1
PBC	0	0.00	0
TOTAL	1,510,307	5,139,276.36	352
TOTALS	7,265,825	14,261,075.63	1,140

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	101,975	2,474.12	48
FML	1,506,435	4,855,327.04	370
GGBL	7,015,832	6,947,050.65	129
HORDS	0	0.00	0
SAMBA	1,818	999.90	1
TOTALS	8,626,060	11,805,851.71	548

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	3,600	108.00	7
MTNGH	334,687,018	307,298,445.77	6,884
TOTALS	334,690,618	307,298,553.77	6,891

SECTORAL DISTRIBUTION OF TRADES JAN - OCT 2021 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
EGL	2,137,015	3,794,099.54	222
SIC	212,444	15,706.77	129
TOTALS	2,349,459	3,809,806.31	351

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
ALW	410,384	42,046.00	19
CMLT	14,189	1,560.79	7
DASPHARMA	2,824	1,120.85	7
IIL	407,195	20,359.75	37
SWL	0	0.00	0
UNIL	4,928,967	15,750,905.22	240
TOTALS	5,763,559	15,815,992.61	310

MINING	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
AADS	12,465	5,110.65	23
AGA	0	0.00	0
GSR	0	0.00	0
TLW	0	0.00	0
TOTALS	12,465	5,110.65	23

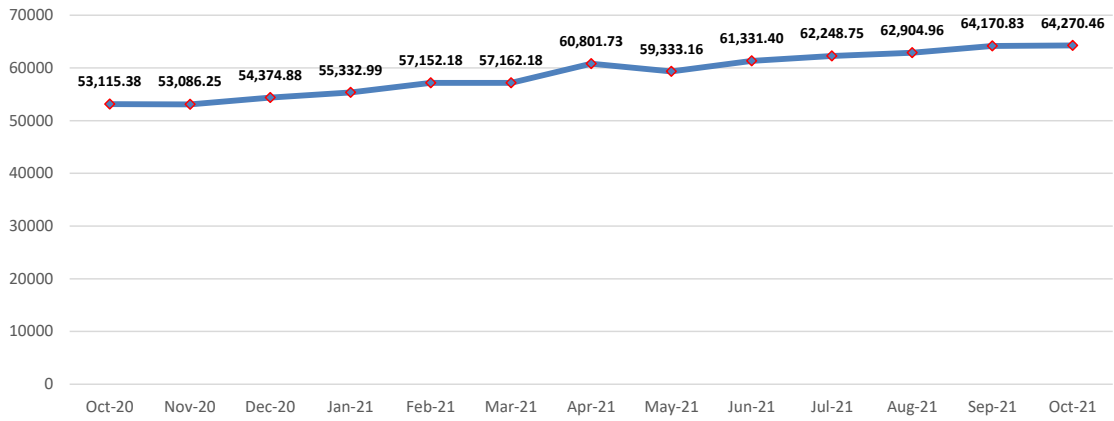
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
BOPP	1,005,426	2,176,991.01	176

EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GLD	136	13,873.90	7

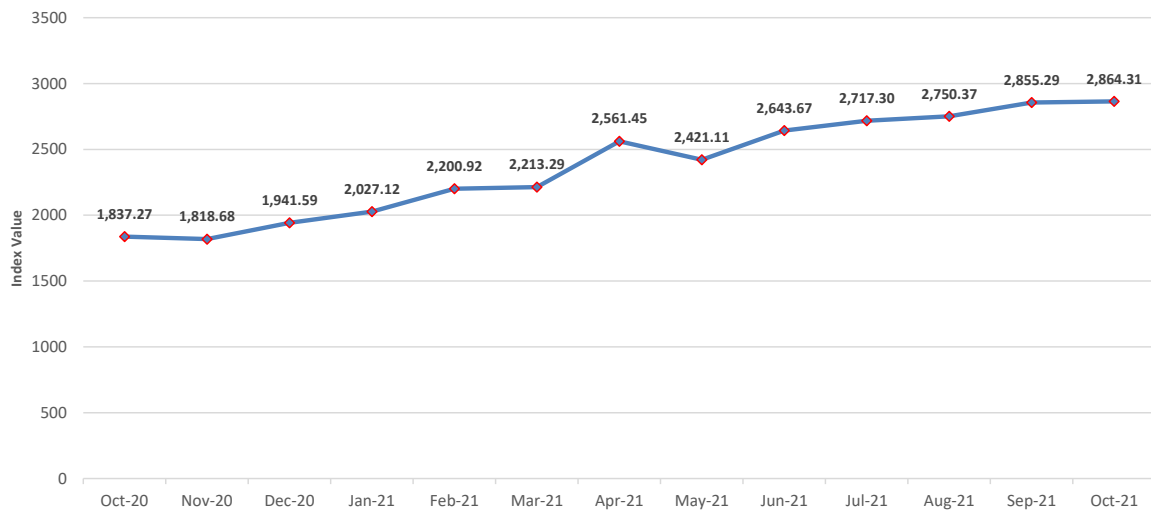
EDUCATION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
MMH	0	0.00	0

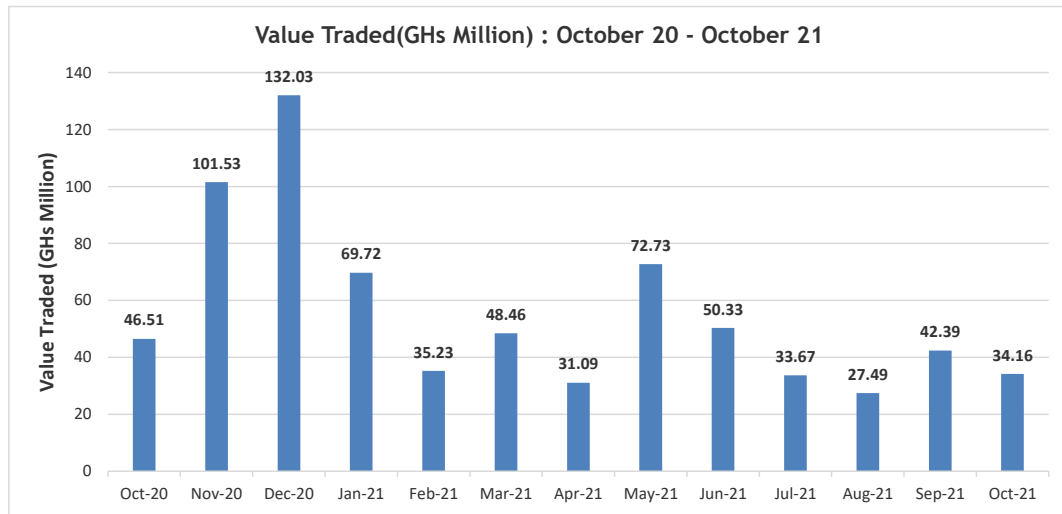
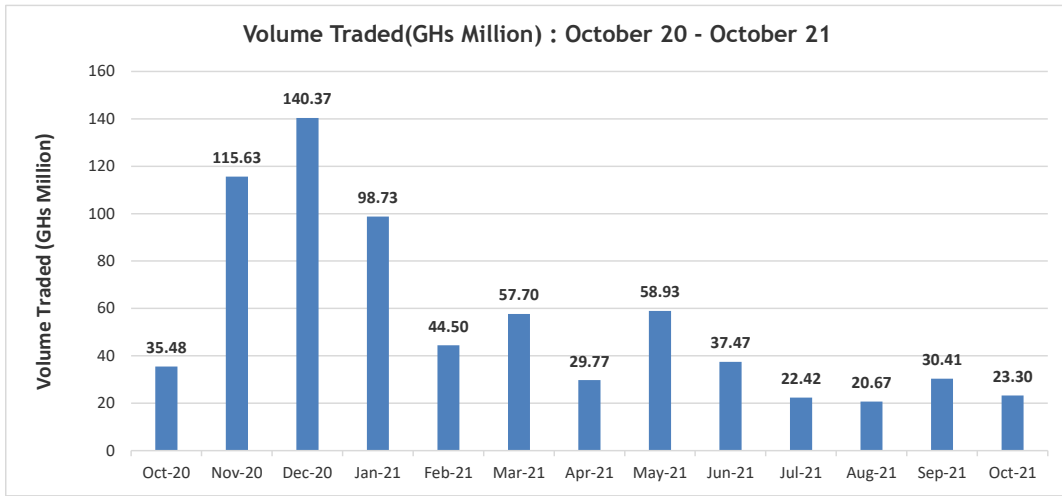
ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
DIGICUT	31,173	2,805.57	8

Market Capitalization (GHs Million) : October 20 - October 21



GSE Composite Index: October 20 - October 21





MARKET CAPITALIZATION PER SECTOR - OCTOBER 2021

Sector	Issued Shares (mil.)	Market Capt. GH ₵ million
FINANCE	27,731.08	12,951.55
DISTRIBUTION	983.74	1,242.18
FOOD AND BEVERAGE	2,582.80	1,135.22
ICT	12,324.47	14,872.49
INSURANCE	366.54	442.64
MANUFACTURING	671.43	441.11
MINING	1,899.62	32,989.49
AGRICULTURE	34.80	174.00
Exchange Traded Funds(ETF)	0.01	0.52
EDUCATION	96.08	10.57
ADVERTISING AND PRODUCTI	118.89	10.70
TOTALS	46,809.46	64,270.46

BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - OCTOBER 2021

FINANCE	Listing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
ACCESS	3.49	173.95	607.08	2.13
ADB	5.06	346.95	1,755.58	14.62
CAL	0.76	626.58	476.20	2.10
EGH	7.81	322.55	2,519.12	4.03
ETI	0.08	24,067.75	1,925.42	1.58
GCB	5.37	265.00	1,423.05	2.96
MAC	5.39	9.95	53.62	3.76
POP	0.65	5.00	3.25	33.56
RBGH	0.6	851.97	511.18	5.77
SCB	20.35	134.76	2,742.34	5.52
SCB PREF	0.9	17.48	15.73	0.24
SOGEGH	1.2	709.14	850.97	4.49
TBL	0.34	200.00	68.00	2.21
TOTALS		27,731.08	12,951.55	

DISTRIBUTION	Listing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
GOIL	1.70	391.86	666.17	5.53
PBC	0.03	480.00	14.40	0.67
TOTAL	5.02	111.87	561.61	4.77
TOTALS		983.74	1,242.18	

FOOD AND BEVERAGE	Listing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
CPC	0.02	2,038.07	40.76	n.m.
FML	4.50	116.21	522.93	n.m.
GGBL	1.81	307.59	556.75	12.57
HORDS	0.10	114.95	11.49	50.46
SAMBA	0.55	5.98	3.29	n.m.
TOTALS		2,582.80	1,135.22	

ICT	Listing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
CLYD	0.03	34.00	1.02	48.38
MTNGH	1.21	12,290.47	14,871.47	7.90
TOTALS		12,324.47	14,872.49	

MARKET CAPITALIZATION PER SECTOR - OCTOBER 2021 (Continuation)

INSURANCE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
EGL	2.51	170.89	428.94	3.29
SIC	0.07	195.65	13.70	0.73
TOTALS		366.54	442.64	

MANUFACTURING	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
ALW	0.10	236.69	23.67	n.m.
CMLT	0.11	6.83	0.75	9.78
DASPHARMA	0.40	84.77	33.91	16.13
IIL	0.05	258.82	12.94	3.62
SWL	0.05	21.83	1.09	n.m.
UNIL	5.9	62.50	368.75	n.m.
TOTALS		671.43	441.11	

MINING	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
AADS	0.41	0.98	40.13	4.15
AGA	37.00	416.40	15,406.66	3.74
GSR	9.50	51.94	493.43	16.54
TLW	11.92	1,430.31	17,049.26	15.95
TOTALS		1,899.62	32,989.49	

AGRICULTURE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
BOPP	5.00	34.80	174.00	2.30

EXCHANGE TRADED FUND!	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GLD	104.25	0.005	0.52	

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 & PRODL	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 October 2021	Shares Prices GHC; End Dec 2020	Shares Prices GHC; End October 2021	% Change in Share Price	Div. Yield %	EPS GH ¢	P/E Ratio
Equities								
AADS	0.98	40.13	0.41	0.41	0.00%	0.84%	9.8810	4.15
ACCESS	173.95	607.08	4.39	3.49	-20.50%	0.00%	1.6398	2.13
ADB	346.95	1,755.58	5.06	5.06	0.00%	0.00%	0.3461	14.62
AGA	416.40	15,406.66	37.00	37.00	0.00%	0.93%	9.8810	3.74
ALW	236.69	23.67	0.11	0.10	-9.09%	0.00%	0.1306	n.m.
BOPP	34.80	174.00	2.00	5.00	150.00%	4.26%	2.1554	2.30
CAL	626.58	476.20	0.69	0.76	10.14%	14.47%	0.3622	2.10
CLYD	34.00	1.02	0.03	0.03	0.00%	0.00%	0.0006	48.38
CMLT	6.83	0.75	0.11	0.11	0.00%	0.00%	0.0113	9.78
CPC	2,038.07	40.76	0.03	0.02	-33.33%	0.00%	0.0375	n.m.
DASPHARMA	84.77	33.91	0.40	0.40	0.00%	0.00%	0.0248	16.13
EGH	322.55	2,519.12	7.20	7.81	8.47%	7.04%	1.9379	4.03
EGL	170.89	428.94	1.40	2.51	79.29%	2.47%	0.7618	3.29
ETI	24,067.75	1,925.42	0.08	0.08	0.00%	0.00%	0.0507	1.58
FML	116.21	522.93	1.08	4.50	316.67%	0.00%	0.1560	n.m.
GCB	265.00	1,423.05	4.05	5.37	32.59%	4.66%	1.8134	2.96
GGBL	307.59	556.75	0.90	0.90	0.00%	4.53%	0.1440	12.57
GOIL	391.86	666.17	1.50	1.70	13.33%	2.65%	0.2686	5.53
GSR	51.94	493.43	9.50	9.50	0.00%	0.00%	0.5745	16.54
MAC	9.95	53.62	5.98	5.39	-9.87%	0.00%	1.4344	3.76
MTNGH	12,290.47	14,871.47	0.64	1.21	89.06%	2.48%	0.1532	7.90
PBC	480.00	14.40	0.03	0.03	0.00%	0.00%	0.0449	0.67
RBGH	851.97	511.18	0.41	0.60	46.34%	0.00%	0.1039	5.77
SCB	134.76	2,742.34	16.31	20.35	24.77%	8.55%	3.8146	5.52
SIC	195.65	13.70	0.08	0.07	-12.50%	0.00%	0.0955	0.73
SOGEGH	709.14	850.97	0.64	1.20	87.50%	9.50%	0.2671	4.49
SWL	21.83	1.09	0.05	0.05	0.00%	0.00%	0.0580	n.m.
TBL	200.00	68.00	0.34	0.34	0.00%	8.05%	0.1539	2.21
TLW	1,430.31	17,049.26	11.92	11.92	0.00%	0.00%	0.7473	15.95
TOTAL	111.87	561.61	2.83	5.02	77.39%	4.83%	1.0533	4.77
UNIL	62.50	368.75	8.29	5.90	-28.83%	0.00%	0.4459	n.m.
Subtotal		64,201.97						
Preference Shares								
SCB PREF	17.48	15.73	0.87	0.90	3.45%	10.08%	3.6865	0.24
Exchange Traded Funds(ETF)								
GLD	0.01	0.52	105.50	104.25	-1.18%			
Subtotal		16.25						
Ghana Alternative Market (GAX)								
HORDS	114.95	11.49	0.10	0.10	0.00%	0.00%	0.0020	50.46
IIL	258.82	12.94	0.05	0.05	0.00%	5.82%	0.0138	3.62
MMH	96.08	10.57	0.11	0.11	0.00%	0.00%	0.0007	n.m.
SAMBA	5.98	3.29	0.55	0.55	0.00%	0.00%	0.0004	n.m.
DIGICUT	118.89	10.70	0.09	0.09	0.00%	0.00%	0.0006	n.m.
POP	5.00	3.25	-	0.65	-	0.00%	0.0194	33.56
Subtotal		52.24						
TOTAL		64,270.46						

PRIMARY ISSUES AND CORPORATE ACTIONS

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	0.025	8.00	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						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	28.60	79.50
SSB Bank Limited	Rights Issue	Oct 19 - Nov 06, 2009	0.4	57.50	48.89	19.56
Standard Chartered Bank Gh. Ltd.	Rights Issue	Nov 10 - Dec 1 2009	29	1.66	1.66	48.00
Aluworks Limited	Rights Issue	Mar 15 - Apr 16 2010	0.4	75.00	50.37	20.15
Tullow Oil Plc	IPO	Jun 13 - Jul 4, 2011	31	4.00	3.53	109.48
Guinness Ghana Breweries Ltd.	Rights Issue	Oct 17 to Nov 14th 2011	1.5	46.67	46.67	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	0.62	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	144.64	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 Subscription	Mar 10 - Mar 28, 2014	3	1.33	1.33	4.00
Starwin Products Ltd. (SPL)	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	3.48	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	61.78	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	55.85	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	463.64	255.00
MTN Ghana :td.	IPO	29 May - 31 Aug 2018	0.75	4,637.39	1,530.47	1,146.59
Societe Generale Ghana Limited	Rights Issue	4 Oct - 24 Oct 2018	0.81	208.57	204.24	168.94
Agricultural Development Bank	Rights Issue	14 Mar - 21 Mar 2019	4.76	48.95	30.80	146.60
Agricultural Development Bank	Placement	10 Jan - 14 Jan 2020	3.25	39.08	39.076	127.00
Dannex Ayrton Starwin Plc	Merger	January 15, 2020	0.4	84.77	84.77	33.91
Pesewa One Plc	Introduction	March 24, 2021	0.6	5.00		
Grand Total (Page 14 + 15)						3,683.13
Grand Total						5,255.66

*** The Issue Price is an Average Price

BROKER RANKINGS : OCTOBER 2021

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	16,711,328.74	24.46%	16,322,453	35.02%
CHAPELHILL DENHAM SECURITIES	15,722,089.02	23.02%	11,580,436	24.85%
DATABANK BROKERAGE	11,591,790.26	16.97%	5,320,906	11.42%
STRATEGIC AFRICAN SECURITIES	8,473,979.08	12.40%	4,847,649	10.40%
AMBER SECURTIES	6,568,981.39	9.62%	3,390,702	7.28%
UMB STOCKBROKERS	1,839,598.53	2.69%	962,501	2.07%
SBG SECURITIES	1,801,540.61	2.64%	907,617	1.95%
TEAK TREE BROKERAGE	1,791,437.37	2.62%	1,409,774	3.02%
BLACKSTAR BROKERAGE	1,601,454.89	2.34%	284,739	0.61%
REPUBLIC SECURITIES	702,339.99	1.03%	421,922	0.91%
SIC BROKERAGE	387,532.63	0.57%	314,649	0.68%
NTHC SECURITIES	327,887.36	0.48%	153,580	0.33%
BULLION SECURITIES	282,679.90	0.41%	148,514	0.32%
SERENGETI CAPITAL	218,281.77	0.32%	83,567	0.18%
EDC STOCKBROKERS	90,325.94	0.13%	230,216	0.49%
PRUDENTIAL SECURITIES	85,604.32	0.13%	123,957	0.27%
FIRSTBANC BROKERAGE	65,129.42	0.10%	31,275	0.07%
CDH SECURITIES	50,370.94	0.07%	71,589	0.15%
WORLDWIDE SECURITIES	0.00	0.00%	0	0.00%
TOTAL	68,312,352.16	100%	46,606,046	100%

BROKER RANKINGS : JANUARY - OCTOBER 2021

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	339,617,690.40	38.14%	346,017,450	40.81%
DATABANK BROKERAGE	250,765,381.62	28.16%	260,947,290	30.78%
CHAPELHILL DENHAM SECURITIES	134,284,637.48	15.08%	109,831,219	12.95%
SBG SECURITIES	50,701,403.75	5.69%	38,383,355	4.53%
AMBER SECURTIES	30,421,060.40	3.42%	29,853,414	3.52%
STRATEGIC AFRICAN SECURITIES	18,910,569.69	2.12%	15,474,420	1.83%
BLACKSTAR BROKERAGE	15,355,790.59	1.72%	8,742,681	1.03%
EDC STOCKBROKERS	11,679,809.02	1.31%	9,974,180	1.18%
UMB STOCKBROKERS	11,662,567.98	1.31%	7,472,218	0.88%
TEAK TREE BROKERAGE	11,356,512.44	1.28%	9,861,053	1.16%
REPUBLIC SECURITIES	5,806,984.13	0.65%	3,881,789	0.46%
NTHC SECURITIES	2,794,362.24	0.31%	1,324,705	0.16%
SIC BROKERAGE	2,702,286.24	0.30%	2,451,260	0.29%
BULLION SECURITIES	1,918,786.44	0.22%	1,356,614	0.16%
PRUDENTIAL SECURITIES	1,155,675.01	0.13%	1,323,728	0.16%
FIRSTBANC BROKERAGE	892,773.22	0.10%	631,205	0.07%
SERENGETI CAPITAL	319,647.06	0.04%	131,292	0.02%
CDH SECURITIES	158,857.13	0.02%	139,719	0.02%
WORLDWIDE SECURITIES	13,560.02	0.00%	14,700	0.00%
TOTAL	890,518,354.86	100%	847,812,292	100%

CLIENT TYPE RANKINGS : JANUARY - OCTOBER 2021

CLIENT TYPE	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
Foreign Company	593,174,967.62	66.61%	612,890,691	72.29%
Local Company	185,747,996.55	20.86%	131,384,547	15.50%
Local Individual	62,675,454.10	7.04%	55,471,814	6.54%
Pension Funds	42,481,443.03	4.77%	44,185,421	5.21%
Foreign Individual	5,133,514.14	0.58%	3,216,102	0.38%
Broker	604,847.80	0.07%	249,398	0.03%
Foreign Resident	424,749.93	0.05%	199,267	0.02%
Joint Account	269,381.69	0.03%	210,052	0.02%
Local Minor	6,000.00	0.00%	5,000	0.00%
TOTAL	890,518,354.86	100%	847,812,292.00	100%

CLIENT TYPE RANKINGS : OCTOBER 2021 VS OCTOBER 2020

CLIENT TYPE	VALUE TRADED		VALUE TRADED	
	2021	MARKET SHARE	2020	MARKET SHARE
Foreign Company	36,982,905.55	54.14%	59,136,080.40	63.58%
Local Company	22,716,988.49	33.25%	7,919,885.00	8.51%
Local Individual	7,626,260.78	11.16%	25,621,835.02	27.55%
Pension Funds	826,501.16	1.21%	245,008.80	0.26%
Foreign Individual	92,748.72	0.14%	38,654.85	0.04%
Joint Account	14,006.25	0.02%	19,984	0.02%
Foreign Resident	52,941.21	0.08%	35,716.49	0.04%
Broker	0.00	0.00%	0.00	0.00%
Local Minor	0.00	0.00%	73.50	0.00%
TOTAL	68,312,352.16	100%	93,017,238.26	100%

CLIENT TYPE	VOLUME TRADED		VOLUME TRADED	
	2021	MARKET SHARE	2020	MARKET SHARE
Foreign Company	25,936,626	55.65%	54,954,178	77.44%
Local Company	14,633,194	31.40%	4,994,536	7.04%
Local Individual	5,170,750	11.09%	10,750,656	15.15%
Pension Funds	751,119	1.61%	128,688	0.18%
Foreign Individual	83,354	0.18%	62,961	0.09%
Joint Account	14,175	0.03%	14,531	0.02%
Foreign Resident	16,828	0.04%	60,709	0.09%
Broker	0	0.00%	0	0.00%
Local Minor	0	0.00%	49	0.00%
TOTAL	46,606,046.00	100%	70,966,308	100%