



EQUITIES MARKET REPORT

MARCH 2022

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MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	MARCH 2022	YTD CHANGE	MARCH 2021	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	2,742.85	-1.67%	2,213.29	13.99%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	2,174.96	1.07%	1,845.92	3.54%
MARKET CAPITALIZATION (GH¢ M)	64,029.79	-0.72%	57,162.18	5.13%
DOMESTIC CAPITALIZATION (GH¢ M)	28,771.40	-1.56%	20,388.88	0.00%

MARKET TURNOVER	MARCH 2022	MARCH 2021	YOY CHANGE
VOLUME TRADED	214,969,699	57,696,113	272.59%
VALUE TRADED (GH¢)	237,136,420.10	48,459,787.97	389.35%
NUMBER OF TRANSACTIONS	2,256	925	143.89%
TRADING DAYS	22	23	
NUMBER OF TRADED SYMBOLS	31	20	

MARKET TURNOVER - EQUITIES	JAN TO MARCH 2022	JAN TO MARCH 2021	YOY CHANGE
VOLUME TRADED	280,656,909	200,929,805	39.68%
VALUE TRADED (GH¢)	301,850,157.39	153,402,310.49	96.77%
NUMBER OF TRANSACTIONS	5,455	2,666	104.61%
TRADING DAYS	61	63	
NUMBER OF TRADED SYMBOLS	33	28	

MARKET DAILY AVERAGES	MARCH 2022	MARCH 2021
AVERAGE VOLUME TRADED	9,771,350	2,508,527
AVERAGE VALUE TRADED (GH¢)	10,778,928.19	2,106,947.30
AVERAGE NUMBER OF TRANSACTIONS	103	40

MARKET DAILY AVERAGES - EQUITIES	JAN TO MARCH 2022	JAN TO MARCH 2021
AVERAGE VOLUME TRADED	4,600,933	3,189,362
AVERAGE VALUE TRADED (GH¢)	4,948,363.24	2,434,957.31
AVERAGE NUMBER OF TRANSACTIONS	89	42

LISTINGS	MARCH 2022	MARCH 2021
LISTED COMPANIES (MAIN MARKET AND GAX)	35	37
LISTED EQUITIES (MAIN MARKET)		
ORDINARY SHARES	29	31
DEPOSITORY SHARES	1	1
PREFERENCE SHARES	1	1
EXCHANGE TRADED FUNDS	1	1
LISTED COMPANIES ON GHANA ALTERNATIVE MARKET (GAX)	6	6

MARKET HIGHLIGHTS (Continuation)

GSE FINANCIAL STOCK INDEX SUMMARY - 2011 TO MARCH 2022

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
2021	2,151.85	20.70
MARCH 2022	2,174.96	1.07

SELECTED ECONOMIC INDICATORS	MARCH 2022	MARCH 2021
INFLATION RATE YEAR-ON-YEAR (%)	*15.7	10.3*
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	14.14	12.87
182-Day T-BILL	14.51	13.65
364-Day T-BILL	17.11	16.57
EXCHANGE RATE		
US\$ 1 to 1 GHANA CEDI	7.11	5.73
UK£ 1 to 1 GHANA CEDI	9.35	7.87
1 Euro to 1 GHANA CEDI	7.90	6.71

*Inflation rate as at February 2022 and 2021

Source of Economic Indicators : Bank of Ghana

GSE INDEX SUMMARY NOV-DEC 1990 - MARCH 2022

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%
2021	3,010.44	16-Nov	1,941.59	04-Jan	2,789.34	43.66%
MARCH 2022	2,789.52	19-Jan	2,693.11	18-Feb	2,742.85	-1.67%

(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 - MARCH 2022

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	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
2021	486,587.75	533.27	64,495.20
MARCH 2022	280,656.91	301.85	64,029.79
Total: Dec. 1990 to March 2022	9,710,695.72	6,049.28	

MARKET ACTIVITIES - MARCH 2022

Top 10 VOLUME LEADERS FEBRUARY

Symbol	Traded Volume	% of Total Volume
MTNGH	204,318,676	95.05%
CAL	3,600,557	1.67%
GGBL	2,725,922	1.27%
ETI	1,403,564	0.65%
EGL	631,019	0.29%
ACCESS	601,038	0.28%
SIC	466,828	0.22%
SOGEGH	333,949	0.16%
GOIL	212,440	0.10%
EGH	212,279	0.10%

Top 10 VALUE LEADERS FEBRUARY

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	217,381,912.27	91.67%
GGBL	6,086,696.40	2.57%
CAL	3,054,698.11	1.29%
GLD	2,614,996.80	1.10%
EGL	2,082,362.70	0.88%
EGH	1,613,135.60	0.68%
SCB	1,293,379.30	0.55%
ACCESS	1,142,710.30	0.48%
GCB	500,785.97	0.21%
SOGEGH	397,703.51	0.17%

JANUARY - MARCH 2022

Top 10 Volume Leaders

Symbol	Traded Volume	% of Total Volume
MTNGH	248,744,736	88.63%
SIC	11,398,506	4.06%
CAL	8,270,241	2.95%
GGBL	5,064,635	1.80%
ETI	2,574,908	0.92%
EGL	873,315	0.31%
ACCESS	689,293	0.25%
PBC	678,200	0.24%
GOIL	584,920	0.21%
GCB	482,371	0.17%

Top 10 Value Leaders

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	265,129,302.23	87.83%
GGBL	10,947,856.52	3.63%
CAL	6,854,359.96	2.27%
SCB	3,154,199.10	1.04%
EGL	2,846,187.99	0.94%
GLD	2,614,996.80	0.87%
GCB	2,513,327.70	0.83%
EGH	2,025,701.60	0.67%
SIC	1,405,436.77	0.47%
ACCESS	1,327,327.82	0.44%

GSE Composite Index - End of Months for 2021 and 2022

Month	2022	2021
January	2,766.80	2,027.12
February	2,696.45	2,200.92
March	2,742.85	2,213.29
April		
May		
June		
July		
August		
September		
October		
November		
December		

GSE Financial Stock Index - End of Months for 2021 and 2022

Month	2022	2021
January	2,131.93	1,861.45
February	2,118.96	1,873.31
March	2,174.96	1,845.92
April		
May		
June		
July		
August		
September		
October		
November		
December		

Volume Traded - End of Months for 2021 and 2022

Month	2022	2021
January	34,578,491	98,730,624
February	31,108,719	44,503,068
March	214,969,699	57,696,113
April		
May		
June		
July		
August		
September		
October		
November		
December		
Total	280,656,909	200,929,805

Value Traded - End of Months for 2021 and 2022 (GH¢)

Month	2022	2021
January	38,283,767.68	69,716,581.09
February	26,429,969.61	35,225,941.43
March	237,136,420.10	48,459,787.97
April		
May		
June		
July		
August		
September		
October		
November		
December		
Total	301,850,157.39	153,402,310.49

Market Capitalization - End of Months for 2021 and 2022 (GH¢)

Month	2022	2021
January	64,097.80	55,332.99
February	62,881.97	57,152.18
March	64,029.79	57,162.18
April		
May		
June		
July		
August		
September		
October		
November		
December		

SECTORAL DISTRIBUTION OF TRADES - MARCH 2022

SECTOR	VOLUME TRADED	VALUE TRADED (GH ₵)	NO. OF TRADES
FINANCE	6,408,086	8,286,426.21	746
DISTRIBUTION	322,272	391,984.80	144
FOOD AND BEVERAGE	2,761,647	6,112,308.44	124
ICT	204,320,131	217,381,955.92	954
INSURANCE	1,097,847	2,172,662.72	188
MANUFACTURING	8,924	3,555.37	33
MINING	6,077	3,377.84	15
AGRICULTURE	28,227	169,152.00	46
EXCHANGE TRADED FUNDS(ETF)	16,488	2,614,996.80	6
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	0	0.00	0
TOTALS	214,969,699	237,136,420.10	2,256

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - MARCH 2022

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ACCESS	601,038	1,142,710.30	51
ADB	122	617.32	4
CAL	3,600,557	3,054,698.11	190
EGH	212,279	1,613,135.60	63
ETI	1,403,564	221,668.62	193
GCB	96,669	500,785.97	54
MAC	0	0.00	0
POP	73908	48,779.28	2
RBGH	20,203	12,121.80	18
SCB	63,731	1,293,379.30	61
SCBPREF	0	0.00	0
SOGEGH	333,949	397,703.51	108
TBL	2,066	826.40	2
TOTALS	6,408,086	8,286,426.21	746

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	212,440	386,640.80	111
PBC	109,200	2184.00	28
TOTAL	632	3,160.00	5
TOTALS	322,272	391,984.80	144

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
CPC	27,302	546.04	39
FML	8,353	25,059.00	29
GGBL	2,725,922	6,086,696.40	54
HORDS	70	7.00	2
SAMBA	0	0.00	0
TOTALS	2,761,647	6,112,308.44	124

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	1,455	43.65	8
MTNGH	204,318,676	217,381,912.27	946
TOTALS	204,320,131	217,381,955.92	954

SECTORAL DISTRIBUTION OF TRADES - MARCH 2022 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
EGL	631,019	2,082,362.70	94
SIC	466,828	90,300.02	94
TOTALS	1,097,847	2,172,662.72	188

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ALW	6,527	652.70	14
CMLT	654	65.40	6
DASPHARMA	1,300	520.00	5
IIL	50	2.50	1
SWL	0	0.00	0
UNIL	393	2,314.77	7
TOTALS	8,924	3,555.37	33

MINING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
AADS	6,000	2460.00	6
AGA	0	0.00	0
TLW	77	917.84	9
TOTALS	6,077	3,377.84	15

AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
BOPP	28,227	169,152.00	46

EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
GLD	16,488	2,614,996.80	6

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 - MARCH 2022

Sector	Volume Traded	Value Traded (GH c)	No. of Trades
FINANCE	13,029,112	16,861,311.33	1,632
DISTRIBUTION	1,291,911	1,223,896.28	392
FOOD AND BEVERAGE	5,153,852	11,104,999.66	267
ICT	248,748,578	265,129,417.49	2,605
INSURANCE	12,271,821	4,251,624.76	382
MANUFACTURING	82,180	323,626.11	70
MINING	8,011	4,262.86	25
AGRICULTURE	54,956	336,022.10	76
EXCHANGE TRADED FUNDS (ETF)	16,488	2,614,996.80	6
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	0	0.00	0
TOTALS	280,656,909	301,850,157.39	5,455

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - MARCH 2022

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	689,293	1,327,327.82	88
ADB	622	3,147.32	5
CAL	8,270,241	6,854,359.96	510
EGH	266,564	2,025,701.60	120
ETI	2,574,908	380,183.27	339
GCB	482,371	2,513,327.70	176
MAC	5	26.95	1
POP	132,652	86,962.88	3
RBGH	26,973	16,183.80	37
SCB	155,397	3,154,199.10	168
SCBPREF	1,865	1,678.50	5
SOGEGH	413,041	492,613.91	171
TBL	15,180	5,598.52	9
TOTALS	13,029,112	16,861,311.33	1,632

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GOIL	584,920	1,064,554.40	272
PBC	678,200	14,850.00	86
TOTAL	28,791	144,491.88	34
TOTALS	1,291,911	1,223,896.28	392

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	41,970	839.40	56
FML	47,177	156,296.74	95
GGBL	5,064,635	10,947,856.52	114
HORDS	70	7.00	2
SAMBA	0	0.00	0
TOTALS	5,153,852	11,104,999.66	267

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	3,842	115.26	14
MTNGH	248,744,736	265,129,302.23	2,591
TOTALS	248,748,578	265,129,417.49	2,605

SECTORAL DISTRIBUTION OF TRADES JAN - MARCH 2022 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
EGL	873,315	2,846,187.99	172
SIC	11,398,506	1,405,436.77	210
TOTALS	12,271,821	4,251,624.76	382

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ALW	6,607	660.70	16
CMLT	807	80.70	8
DASPHARMA	21,347	8,538.80	11
IIL	50	2.50	1
SWL	0	0.00	0
UNIL	53,369	314,343.41	34
TOTALS	82,180	323,626.11	70

MINING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
AADS	7,926	3,249.66	12
AGA	0	0.00	0
TLW	85	1,013.20	13
TOTALS	8,011	4,262.86	25

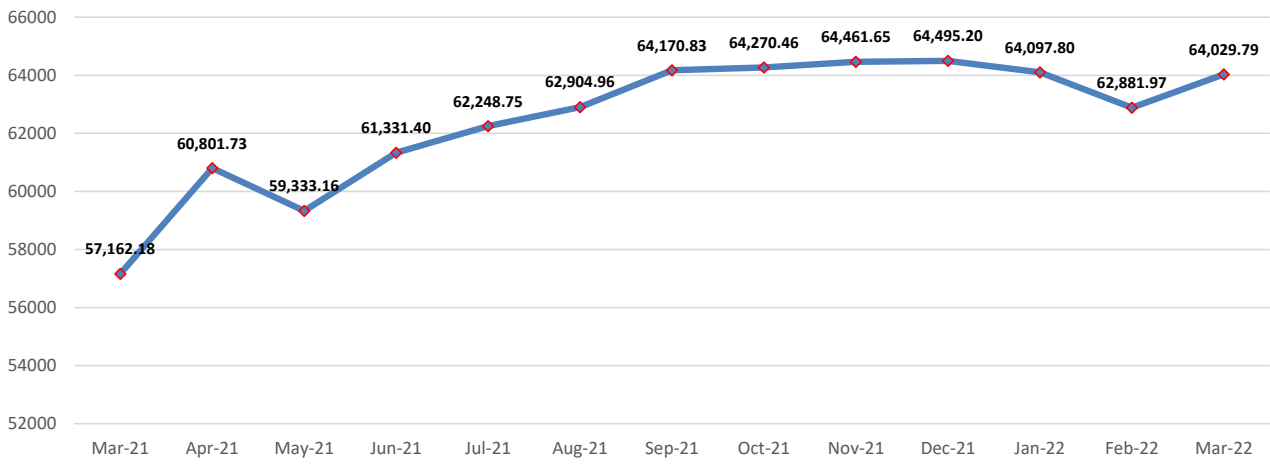
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
BOPP	54,956	336,022.10	76

EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GLD	16,488	2,614,996.80	6

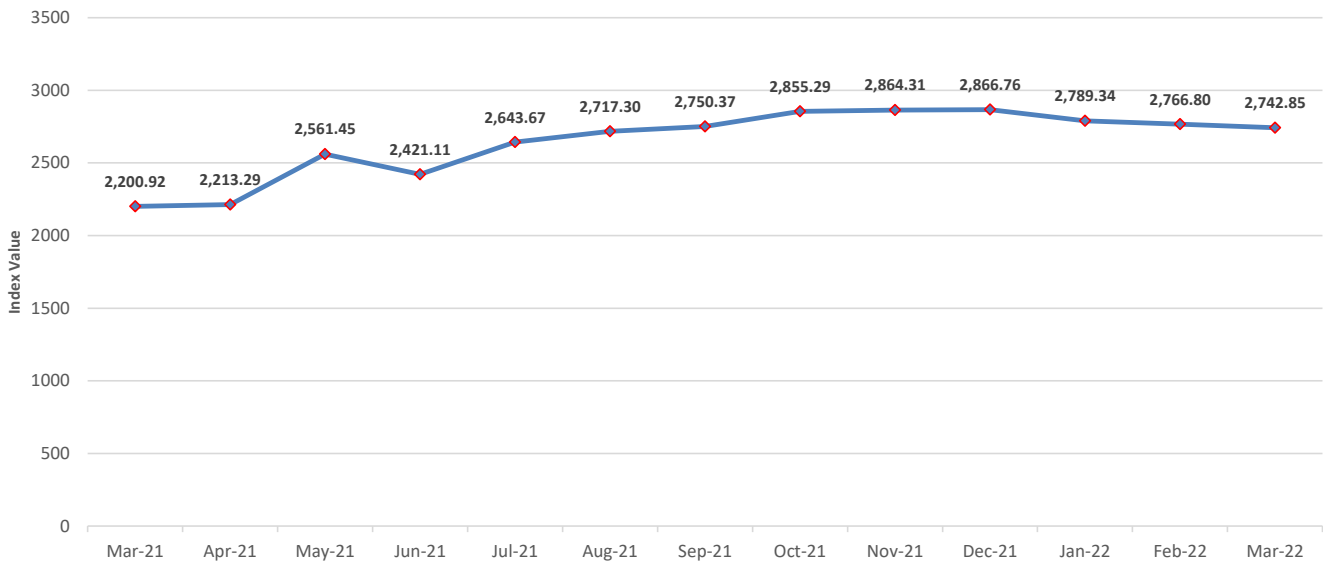
EDUCATION	TOTAL VOLUME	TOTALVALUE	NO. OF TRADES
MMH	0	0.00	0

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

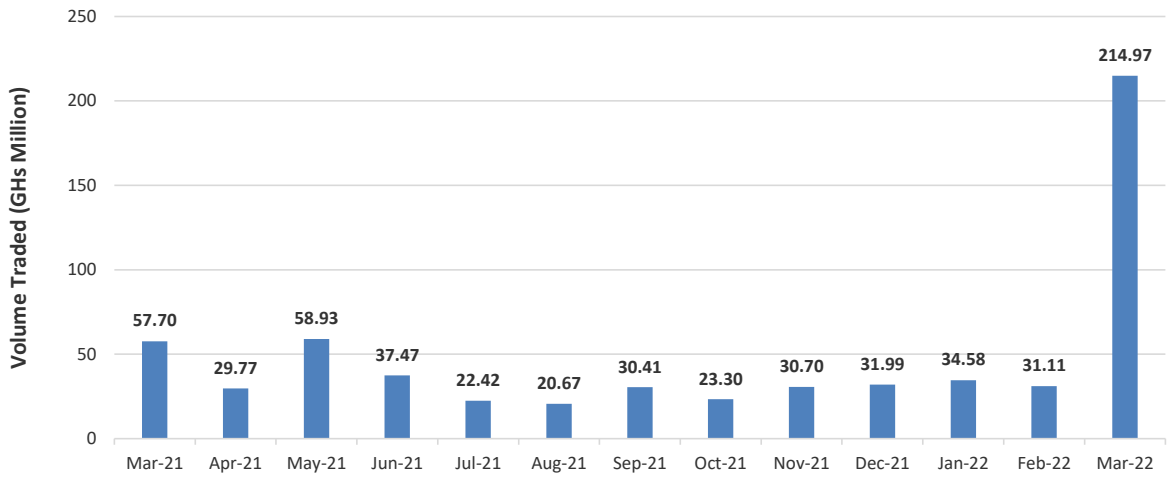
Market Capitalization (GHs Million) : March 21 - March 22



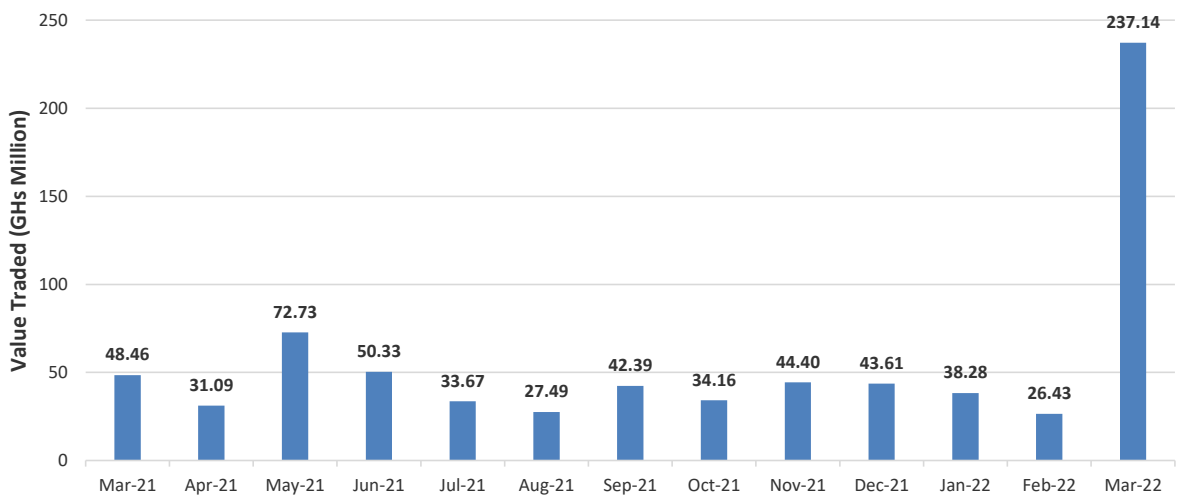
GSE Composite Index: March 21 - March 22



Volume Traded(GHs Million) : March 21 - March 22



Value Traded(GHs Million) : March 21 - March 22



MARKET CAPITALIZATION PER SECTOR - MARCH 2022

Sector	Issued Shares (mil.)	Market Capt. GH ¢ million
FINANCE	27,731.08	14,811.61
DISTRIBUTION	983.74	1,284.40
FOOD AND BEVERAGE	2,582.80	1,096.25
ICT	12,324.47	13,028.92
INSURANCE	366.54	606.99
MANUFACTURING	671.43	440.48
MINING	1,850.29	32,530.27
AGRICULTURE	34.80	208.80
Exchange Traded Funds(ETF)	0.01	0.79
EDUCATION	96.08	10.57
ADVERTISING AND PRODUCTI	118.89	10.70
TOTALS	46,760.13	64,029.79

BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - MARCH 2022

FINANCE	osing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
ACCESS	2.09	173.95	363.55	1.13
ADB	5.06	346.95	1,755.58	15.01
CAL	0.86	626.58	538.86	2.42
EGH	7.60	322.55	2,451.39	4.21
ETI	0.17	24,067.75	4,091.52	1.97
GCB	5.16	265.00	1,367.40	2.39
MAC	5.39	9.95	53.62	3.76
POP	0.66	5.00	3.30	n.m.
RBGH	0.6	851.97	511.18	5.79
SCB	20.3	134.76	2,735.60	6.26
SCB PREF	0.9	17.48	15.73	0.28
SOGEGH	1.19	709.14	843.88	4.58
TBL	0.4	200.00	80.00	4.96
TOTALS		27,731.08	14,811.61	

DISTRIBUTION	osing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GOIL	1.82	391.86	713.19	6.98
PBC	0.02	480.00	9.60	0.21
TOTAL	5.02	111.87	561.61	3.87
TOTALS		983.74	1,284.40	

FOOD AND BEVERAGE	osing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
CPC	0.02	2,038.07	40.76	n.m.
FML	3.00	116.21	348.62	n.m.
GGBL	2.25	307.59	692.09	7.64
HORDS	0.10	114.95	11.49	50.46
SAMBA	0.55	5.98	3.29	34.60
TOTALS		2,582.80	1,096.25	

ICT	osing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
CLYD	0.03	34.00	1.02	n.m.
MTNGH	1.06	12,290.47	13,027.90	6.49
TOTALS		12,324.47	13,028.92	

MARKET CAPITALIZATION PER SECTOR - MARCH 2022 (Continuation)

INSURANCE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
EGL	3.30	170.89	563.95	8.30
SIC	0.22	195.65	43.04	1.48
TOTALS		366.54	606.99	

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	4.35
DASPHARMA	0.40	84.77	33.91	27.82
IIL	0.05	258.82	12.94	3.62
SWL	0.05	21.83	1.09	n.m.
UNIL	5.89	62.50	368.13	293.09
TOTALS		671.43	440.48	

MINING	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
AADS	0.41	0.98	40.13	4.73
AGA	37.00	416.52	15,411.34	4.27
TLW	11.92	1,432.79	17,078.80	n.m.
TOTALS		1,850.29	32,530.27	

AGRICULTURE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
BOPP	6.00	34.80	208.80	2.32

EXCHANGE TRADED FUND:	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GLD	158.60	0.005	0.79	

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 & PRODU	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 March 2022	Shares Prices GH¢; End Dec 2021	Shares Prices GH¢; End March 2022	% Change in Share Price	Div. Yield %	EPS GH ¢	P/E Ratio
Equities								
AADS	0.98	40.13	0.41	0.41	0.00%	1.99%	8.6672	4.73
ACCESS	173.95	363.55	3.15	2.09	-33.65%	0.00%	1.8487	1.13
ADB	346.95	1,755.58	5.06	5.06	0.00%	0.00%	0.3371	15.01
AGA	416.52	15,411.34	37.00	37.00	0.00%	2.20%	8.6672	4.27
ALW	236.69	23.67	0.10	0.10	0.00%	0.00%	0.1428	n.m.
BOPP	34.80	208.80	6.65	6.00	-9.77%	0.00%	2.5853	2.32
CAL	626.58	538.86	0.87	0.86	-1.15%	0.00%	0.3557	2.42
CLYD	34.00	1.02	0.03	0.03	0.00%	0.00%	0.0094	n.m.
CMLT	6.83	0.75	0.11	0.11	0.00%	0.00%	0.0253	4.35
CPC	2,038.07	40.76	0.02	0.02	0.00%	0.00%	0.0086	n.m.
DASPHARMA	84.77	33.91	0.40	0.40	0.00%	0.00%	0.0144	27.82
EGH	322.55	2,451.39	7.60	7.60	0.00%	0.00%	1.8040	4.21
EGL	170.89	563.95	2.79	3.30	18.28%	0.00%	0.3977	8.30
ETI	24,067.75	4,091.52	0.14	0.17	21.43%	5.48%	0.0862	1.97
FML	116.21	348.62	4.00	3.00	-25.00%	0.00%	0.1156	n.m.
GCB	265.00	1,367.40	5.24	5.16	-1.53%	0.00%	2.1596	2.39
GGBL	307.59	692.09	1.80	2.25	25.00%	0.00%	0.2946	7.64
GOIL	391.86	713.19	1.82	1.82	0.00%	0.00%	0.2609	6.98
MAC	9.95	53.62	5.39	5.39	0.00%	0.00%	1.4344	3.76
MTNGH	12,290.47	13,027.90	1.11	1.06	-4.50%	0.00%	0.1633	6.49
PBC	480.00	9.60	0.03	0.02	-33.33%	0.00%	0.0953	0.21
RBGH	851.97	511.18	0.60	0.60	0.00%	4.17%	0.1036	n.m.
SCB	134.76	2,735.60	20.30	20.30	0.00%	0.00%	3.2423	5.79
SIC	195.65	43.04	0.08	0.22	175.00%	0.00%	0.1488	1.48
SOGEGH	709.14	843.88	1.20	0.90	-25.00%	0.00%	0.2599	0.28
SWL	21.83	1.09	0.05	0.05	0.00%	0.00%	0.0244	n.m.
TBL	200.00	80.00	0.34	0.40	17.65%	0.00%	0.0806	4.96
TLW	1,432.79	17,078.80	11.92	11.92	0.00%	0.00%	0.3289	n.m.
TOTAL	111.87	561.61	5.02	5.02	0.00%	0.00%	0.9327	3.87
UNIL	62.50	368.13	5.89	5.89	0.00%	0.00%	0.0201	293.09
Subtotal		63,960.98						
Preference Shares								
SCB PREF	17.48	15.73	0.90	0.90	0.00%	4.83%	3.2423	0.28
Exchange Traded Funds(ETF)								
GLD	0.01	0.79	108.60	158.60	46.04%			
Subtotal		16.53						
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%	0.00%	0.0138	3.62
MMH	96.08	10.57	0.11	0.11	0.00%	0.00%	0.0001	n.m.
SAMBA	5.98	3.29	0.55	0.55	0.00%	0.00%	0.0159	34.60
DIGICUT	118.89	10.70	0.09	0.09	0.00%	0.00%	0.0006	n.m.
POP	5.00	3.30	0.65	0.66	1.54%	0.00%	0.0035	n.m.
Subtotal		52.29						
TOTAL		64,029.79						

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 GH¢	No. of Shares Offered (million)	No. of Shares Sold (millions)	Amount Raised (GH¢ 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		
						3,683.13
Grand Total (Page 14 + 15)						5,255.66

*** The Issue Price is an Average Price

BROKER RANKINGS : MARCH 2022

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	378,596,612.49	79.83%	349,917,430	81.39%
DATABANK BROKERAGE	54,764,297.88	11.55%	49,817,189	11.59%
SBG SECURITIES	15,801,275.20	3.33%	14,120,401	3.28%
CHAPELHILL DENHAM SECURITIES	9,333,223.90	1.97%	4,106,376	0.96%
BLACKSTAR BROKERAGE	4,056,367.73	0.86%	3,800,541	0.88%
EDC STOCKBROKERS	3,310,069.35	0.70%	778,112	0.18%
AMBER SECURITIES	2,490,137.63	0.53%	1,453,665	0.34%
UMB STOCKBROKERS	1,962,787.47	0.41%	1,310,253	0.30%
TEAK TREE BROKERAGE	945,403.77	0.20%	452,200	0.11%
STRATEGIC AFRICAN SECURITIES	703,899.23	0.15%	1,496,975	0.35%
SIC BROKERAGE	679,384.03	0.14%	1,070,914	0.25%
REPUBLIC SECURITIES	604,462.23	0.13%	189,544	0.04%
PRUDENTIAL SECURITIES	333,914.07	0.07%	867,655	0.20%
CDH SECURITIES	254,274.12	0.05%	303,194	0.07%
NTHC SECURITIES	206,231.48	0.04%	141,755	0.03%
BULLION SECURITIES	149,893.60	0.03%	82,596	0.02%
FIRSTBANC BROKERAGE	80,414.34	0.02%	30,412	0.01%
SERENGETI CAPITAL	191.68	0.00%	186	0.00%
WORLDWIDE SECURITIES	0.00	0.00%	0	0.00%
TOTAL	474,272,840.20	100%	429,939,398	100%

BROKER RANKINGS : JANUARY - MARCH 2022

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	396,390,422.17	65.66%	374,956,379	66.80%
DATABANK BROKERAGE	89,140,619.59	14.77%	79,128,495	14.10%
CHAPELHILL DENHAM SECURITIES	63,828,028.74	10.57%	51,952,914	9.26%
SBG SECURITIES	16,101,592.61	2.67%	14,281,914	2.54%
EDC STOCKBROKERS	9,664,555.03	1.60%	6,840,020	1.22%
BLACKSTAR BROKERAGE	8,756,480.79	1.45%	9,415,465	1.68%
UMB STOCKBROKERS	4,395,456.68	0.73%	5,851,170	1.04%
STRATEGIC AFRICAN SECURITIES	3,244,613.69	0.54%	8,821,769	1.57%
TEAK TREE BROKERAGE	3,185,577.17	0.53%	1,691,207	0.30%
AMBER SECURITIES	2,805,570.87	0.46%	1,715,047	0.31%
NTHC SECURITIES	1,330,235.03	0.22%	588,587	0.10%
SIC BROKERAGE	1,280,809.32	0.21%	2,018,926	0.36%
REPUBLIC SECURITIES	1,213,330.21	0.20%	443,401	0.08%
FIRSTBANC BROKERAGE	774,784.10	0.13%	782,148	0.14%
PRUDENTIAL SECURITIES	621,029.49	0.10%	1,771,884	0.32%
BULLION SECURITIES	561,253.02	0.09%	588,018	0.10%
CDH SECURITIES	365,897.49	0.06%	439,331	0.08%
SERENGETI CAPITAL	40,058.78	0.01%	27,143	0.00%
WORLDWIDE SECURITIES	0.00	0.00%	0	0.00%
TOTAL	603,700,314.78	100%	561,313,818	100%

CLIENT TYPE RANKINGS : JANUARY - MARCH 2022

CLIENT TYPE	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
Foreign Company	398,487,304.78	66.01%	368,069,378	65.57%
Local Company	118,449,032.00	19.62%	113,353,455	20.19%
Local Individual	14,770,332.92	2.45%	15,488,088	2.76%
Pension Funds	68,845,314.68	11.40%	62,366,340	11.11%
Foreign Individual	2,853,037.59	0.47%	1,738,423	0.31%
Broker	132,029.00	0.02%	38,130	0.01%
Foreign Resident	106,642.49	0.02%	216,030	0.04%
Joint Account	56,426.28	0.01%	43,790	0.01%
Local Minor	195.04	0.00%	184	0.00%
TOTAL	603,700,314.78	100%	561,313,818	100%

CLIENT TYPE RANKINGS : MARCH 2022 VS MARCH 2021

CLIENT TYPE	VALUE TRADED		VALUE TRADED	
	2022	MARKET SHARE	2021	MARKET SHARE
Foreign Company	293,017,994.26	61.78%	85,516,804.06	88.23%
Local Company	104,209,375.43	21.97%	6,264,160.71	6.46%
Local Individual	5,138,346.62	1.08%	2,568,930.84	2.65%
Pension Funds	68,845,314.68	14.52%	2,382,399.35	2.46%
Foreign Individual	2,815,724.48	0.59%	153,692.66	0.16%
Joint Account	38,946.70	0.01%	2,224	0.00%
Foreign Resident	74,913.99	0.02%	11,814.75	0.01%
Broker	132,029.00	0.03%	19,550.07	0.02%
Local Minor	195.04	0.00%	0.00	0.00%
TOTAL	474,272,840.20	100%	96,919,575.94	100%

CLIENT TYPE	VOLUME TRADED		VOLUME TRADED	
	2022	MARKET SHARE	2021	MARKET SHARE
Foreign Company	265,693,177	61.80%	101,029,943	87.55%
Local Company	94,272,880	21.93%	7,554,570	6.55%
Local Individual	5,779,120	1.34%	3,949,087	3.42%
Pension Funds	62,366,340	14.51%	2,659,364	2.30%
Foreign Individual	1,708,206	0.40%	178,656	0.15%
Joint Account	29,307	0.01%	1,610	0.00%
Foreign Resident	52,054	0.01%	12,473	0.01%
Broker	38,130	0.01%	6,523	0.01%
Local Minor	184	0.00%	0	0.00%
TOTAL	429,939,398	100%	115,392,226	100%