



EQUITIES MARKET REPORT

MAY 2022

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MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	MAY 2022	YTD CHANGE	MAY 2021	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	2,554.79	-8.41%	2,421.11	24.70%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	2,192.57	1.89%	1,902.90	6.74%
MARKET CAPITALIZATION (GH¢ M)	62,276.63	-3.44%	59,333.16	9.12%
DOMESTIC CAPITALIZATION (GH¢ M)	26,808.15	-8.28%	25,406.93	24.61%

MARKET TURNOVER	MAY 2022	MAY 2021	YOY CHANGE
VOLUME TRADED	657,115,501	58,927,858	1015.12%
VALUE TRADED (GH¢)	607,313,468.20	72,727,724.88	735.05%
NUMBER OF TRANSACTIONS	1,913	1,618	18.23%
TRADING DAYS	20	19	
NUMBER OF TRADED SYMBOLS	29	24	

MARKET TURNOVER - EQUITIES	JAN TO MAY 2022	JAN TO MAY 2021	YOY CHANGE
VOLUME TRADED	1,042,836,043	289,630,877	260.06%
VALUE TRADED (GH¢)	1,016,336,079.24	257,223,877.70	295.12%
NUMBER OF TRANSACTIONS	9,120	6,095	49.63%
TRADING DAYS	100	102	
NUMBER OF TRADED SYMBOLS	33	31	

MARKET DAILY AVERAGES	MAY 2022	MAY 2021
AVERAGE VOLUME TRADED	32,855,775	3,101,466
AVERAGE VALUE TRADED (GH¢)	30,365,673.41	3,827,774.99
AVERAGE NUMBER OF TRANSACTIONS	96	85

MARKET DAILY AVERAGES - EQUITIES	JAN TO MAY 2022	JAN TO MAY 2021
AVERAGE VOLUME TRADED	10,428,360	2,839,518
AVERAGE VALUE TRADED (GH¢)	10,163,360.79	2,521,802.72
AVERAGE NUMBER OF TRANSACTIONS	91	60

LISTINGS	MAY 2022	MAY 2021
LISTED COMPANIES (MAIN MARKET AND GAX)	35	36
LISTED EQUITIES (MAIN MARKET)		
ORDINARY SHARES	29	30
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 MAY 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
MAY 2022	2,192.57	1.89

SELECTED ECONOMIC INDICATORS	MAY 2022	MAY 2021
INFLATION RATE YEAR-ON-YEAR (%)	*23.6	*8.5
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	19.94	12.78
182-Day T-BILL	22.95	13.51
364-Day T-BILL	24.46	16.49
EXCHANGE RATE		
US\$ 1 to 1 GHANA CEDI	7.14	5.75
UK£ 1 to 1 GHANA CEDI	9.00	8.17
1 Euro to 1 GHANA CEDI	7.67	7.03

*Inflation rate as at April 2022 and 2021

Source of Economic Indicators : Bank of Ghana

GSE INDEX SUMMARY NOV-DEC 1990 - MAY 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	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%
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	4-Jan	2,789.34	43.66%
MAY 2022	2,789.52	19-Jan	2,554.79	27-May	2,554.79	-8.41%

(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 - MAY 2022

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
2021	486,587.75	533.27	64,495.20
MAY 2022	1,042,836.04	1,016.34	62,276.63
Total: Dec. 1990 to May 2022	10,472,874.85	6,763.77	

MARKET ACTIVITIES - MAY 2022

Top 10 VOLUME LEADERS MAY

Symbol	Traded Volume	% of Total Volume
MTNGH	654,709,914	99.63%
CAL	871,321	0.13%
SIC	626,856	0.10%
ETI	238,409	0.04%
POP	185,814	0.03%
TOTAL	115,555	0.02%
PBC	95,200	0.01%
FML	89,414	0.01%
GCB	24,431	0.00%
IIL	23,949	0.00%

Top 10 VALUE LEADERS MAY

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	602,572,401.50	99.22%
GLD	2,369,121.80	0.39%
CAL	773,296.00	0.13%
TOTAL	468,206.22	0.08%
FML	267,576.60	0.04%
SIC	162,228.42	0.03%
EGH	126,571.78	0.02%
POP	126,353.52	0.02%
GCB	124,078.86	0.02%
SCB	98,497.10	0.02%

JANUARY - MAY 2022

Top 10 Volume Leaders

Symbol	Traded Volume	% of Total Volume
MTNGH	1,003,159,311	96.20%
SIC	12,369,736	1.19%
CAL	10,795,961	1.04%
GGBL	5,071,351	0.49%
ETI	3,435,417	0.33%
GOIL	1,170,656	0.11%
EGL	1,028,907	0.10%
GCB	1,022,650	0.10%
PBC	904,200	0.09%
ACCESS	705,419	0.07%

Top 10 Value Leaders

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	967,422,993.11	95.19%
GGBL	10,962,967.52	1.08%
CAL	9,052,791.16	0.89%
GCB	5,268,510.42	0.52%
GLD	4,985,543.60	0.49%
SCB	3,484,378.60	0.34%
EGL	3,359,641.59	0.33%
EGH	2,827,700.58	0.28%
GOIL	2,130,587.92	0.21%
SIC	1,653,969.53	0.16%

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	2,691.19	2,561.45
May	2,554.79	2,421.11
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	2,209.70	1,877.07
May	2,192.57	1,902.90
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	105,063,633	29,773,214
May	657,115,501	58,927,858
June		
July		
August		
September		
October		
November		
December		
Total	1,042,836,043	289,630,877

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	107,172,453.65	31,093,842.33
May	607,313,468.20	72,727,724.88
June		
July		
August		
September		
October		
November		
December		
Total	1,016,336,079.24	257,223,877.70

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	63,817.62	60,801.73
May	62,276.63	59,333.16
June		
July		
August		
September		
October		
November		
December		

SECTORAL DISTRIBUTION OF TRADES - MAY 2022

SECTOR	VOLUME TRADED	VALUE TRADED (GH c)	NO. OF TRADES
FINANCE	1,367,733	1,316,832.15	434
DISTRIBUTION	230,562	506,158.96	255
FOOD AND BEVERAGE	103,285	268,942.26	98
ICT	654,710,976	602,572,433.36	959
INSURANCE	638,679	201,244.32	104
MANUFACTURING	35,576	3,700.79	27
MINING	318	3,790.56	6
AGRICULTURE	11,874	71,244.00	26
EXCHANGE TRADED FUNDS(ETF)	16,498	2,369,121.80	4
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	0	0.00	0
TOTALS	657,115,501	607,313,468.20	1,913

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - MAY 2022

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	302	724.60	2
ADB	0	0.00	0
CAL	871,321	773,296.00	165
EGH	16,658	126,571.78	51
ETI	238,409	43,172.36	88
GCB	24,431	124,078.86	56
MAC	8	43.12	1
POP	185814	126,353.52	2
RBGH	10,909	6,545.40	7
SCB	4,857	98,497.10	29
SCBPREF	1135	1,021.50	2
SOGEGH	13,889	16,527.91	31
TBL	0	0.00	0
TOTALS	1,367,733	1,316,832.15	434

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	19,807	36,048.74	83
PBC	95,200	1904.00	42
TOTAL	115,555	468,206.22	130
TOTALS	230,562	506,158.96	255

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	13,383	267.66	13
FML	89,414	267,576.60	79
GGBL	488	1,098.00	6
HORDS	0	0.00	0
SAMBA	0	0.00	0
TOTALS	103,285	268,942.26	98

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	1,062	31.86	4
MTNGH	654,709,914	602,572,401.50	955
TOTALS	654,710,976	602,572,433.36	959

SECTORAL DISTRIBUTION OF TRADES - MAY 2022 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
EGL	11,823	39,015.90	23
SIC	626,856	162,228.42	81
TOTALS	638,679	201,244.32	104

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ALW	9,373	937.30	13
CMLT	1,507	150.70	4
DASPHARMA	500	200.00	1
IIL	23,949	957.96	3
SWL	0	0.00	0
UNIL	247	1,454.83	6
TOTALS	35,576	3,700.79	27

MINING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
AADS	0	0.00	0
AGA	0	0.00	0
TLW	318	3,790.56	6
TOTALS	318	3,790.56	6

AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
BOPP	11,874	71,244.00	26

EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
GLD	16,498	2,369,121.80	4

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 - MAY 2022

Sector	Volume Traded	Value Traded (GH c)	No. of Trades
FINANCE	17,827,922	23,704,143.52	2,568
DISTRIBUTION	2,245,301	2,892,915.39	791
FOOD AND BEVERAGE	5,287,401	11,413,500.42	432
ICT	1,003,168,460	967,423,267.58	4,423
INSURANCE	13,398,643	5,013,611.12	600
MANUFACTURING	777,336	366,698.11	126
MINING	11,726	12,565.40	45
AGRICULTURE	86,258	523,834.10	124
EXCHANGE TRADED FUNDS (ETF)	32,996	4,985,543.60	11
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	0	0.00	0
TOTALS	1,042,836,043	1,016,336,079.24	9,120

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - MAY 2022

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	705,419	1,361,941.88	107
ADB	622	3,147.32	5
CAL	10,795,961	9,052,791.16	851
EGH	372,094	2,827,700.58	197
ETI	3,435,417	544,645.66	562
GCB	1,022,650	5,268,510.42	289
MAC	13	70.07	2
POP	663,194	443,728.86	8
RBGH	95,373	57,223.80	64
SCB	171,667	3,484,378.60	225
SCBPREF	3,000	2,700.00	7
SOGEGH	546,332	651,266.65	241
TBL	16,180	6,038.52	10
TOTALS	17,827,922	23,704,143.52	2,568

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GOIL	1,170,656	2,130,587.92	451
PBC	904,200	19,370.00	157
TOTAL	170,445	742,957.47	183
TOTALS	2,245,301	2,892,915.39	791

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	70,978	1,419.56	81
FML	145,002	449,106.34	208
GGBL	5,071,351	10,962,967.52	141
HORDS	70	7.00	2
SAMBA	0	0.00	0
TOTALS	5,287,401	11,413,500.42	432

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	9,149	274.47	24
MTNGH	1,003,159,311	967,422,993.11	4,399
TOTALS	1,003,168,460	967,423,267.58	4,423

SECTORAL DISTRIBUTION OF TRADES JAN - MAY 2022 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
EGL	1,028,907	3,359,641.59	219
SIC	12,369,736	1,653,969.53	381
TOTALS	13,398,643	5,013,611.12	600

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ALW	16,020	1,602.00	31
CMLT	2,435	243.50	17
DASPHARMA	22,002	8,800.80	19
IIL	681,054	27,242.66	12
SWL	0	0.00	0
UNIL	55,825	328,809.15	47
TOTALS	777,336	366,698.11	126

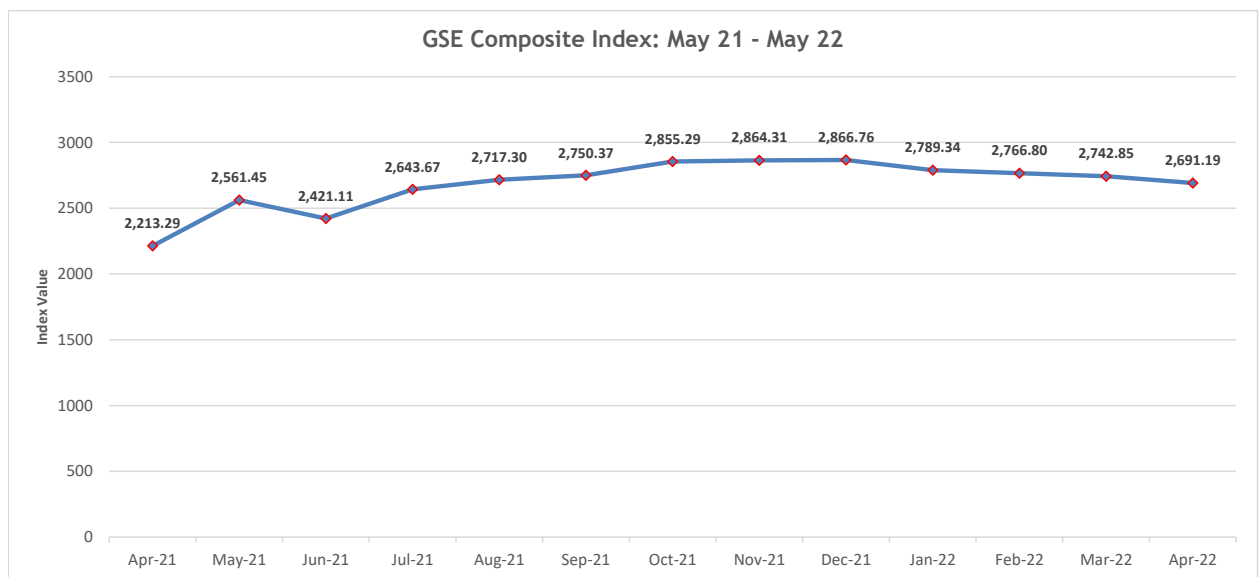
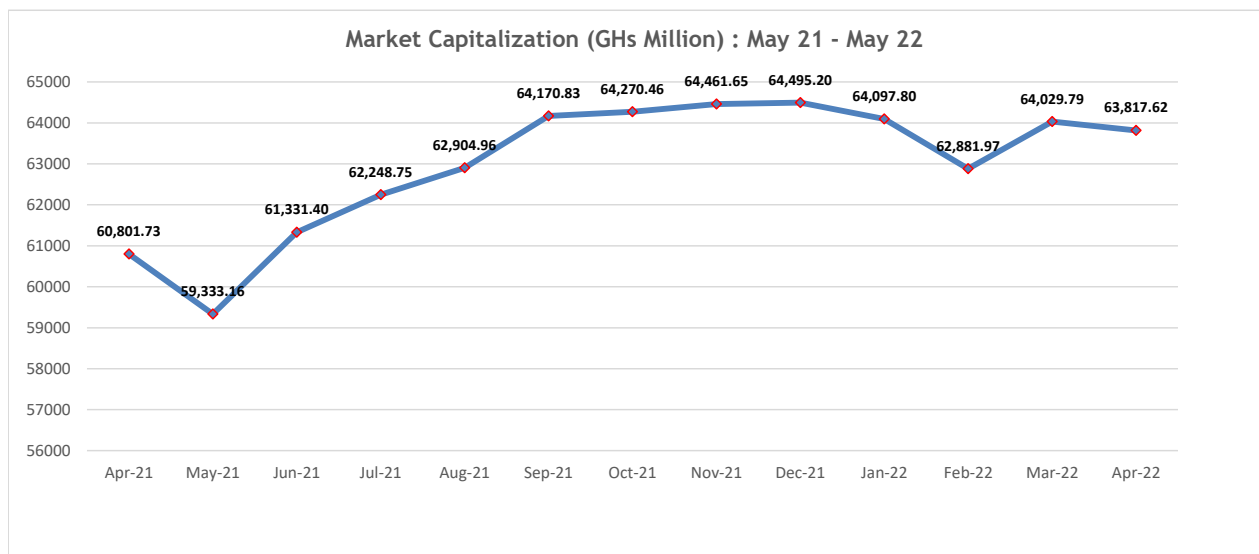
MINING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
AADS	11,052	4,531.32	15
AGA	0	0.00	0
TLW	674	8,034.08	30
TOTALS	11,726	12,565.40	45

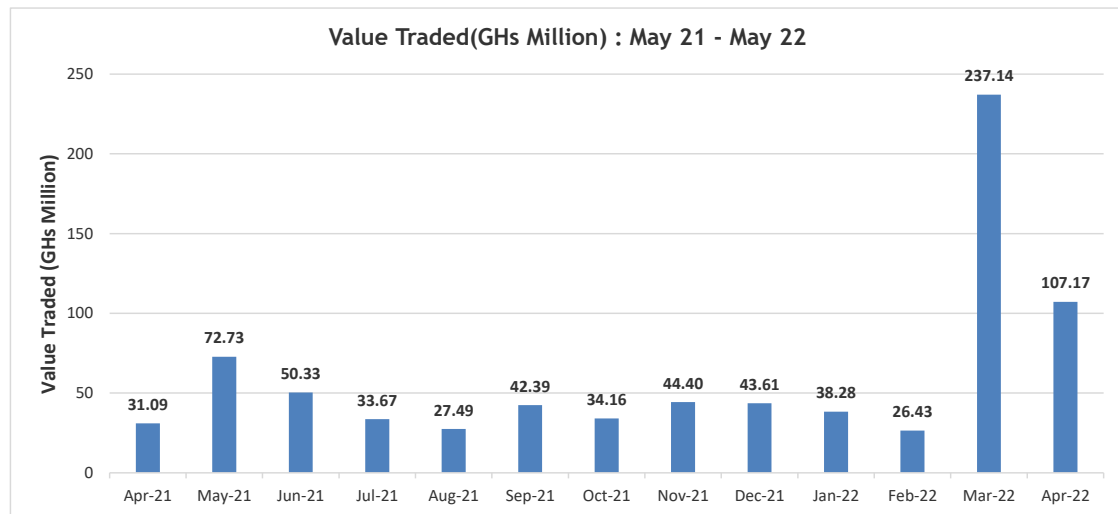
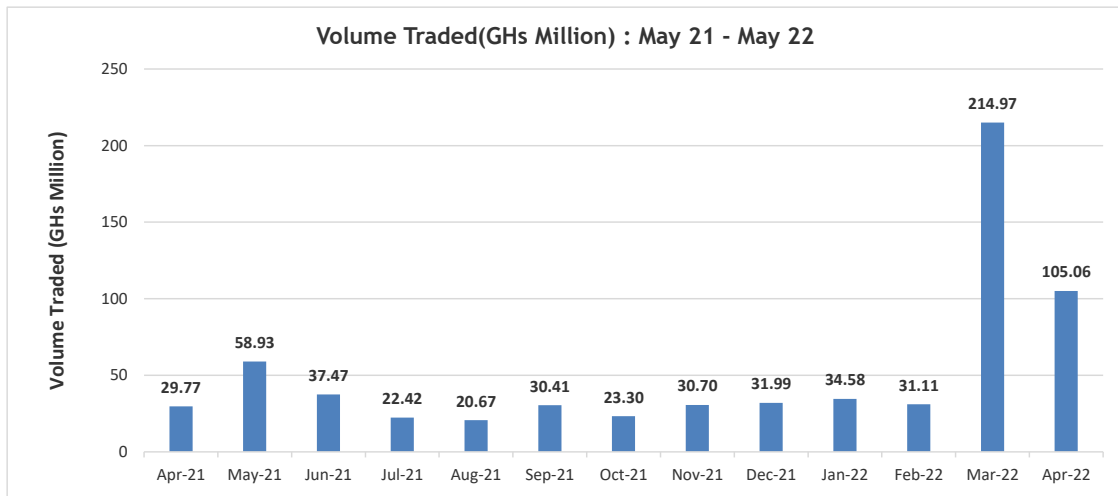
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
BOPP	86,258	523,834.10	124

EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GLD	32,996	4,985,543.60	11

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





MARKET CAPITALIZATION PER SECTOR - MAY 2022

Sector	Issued Shares (mil.)	Market Capt. GH ₵ million
FINANCE	27,731.08	15,066.94
DISTRIBUTION	983.74	1,181.47
FOOD AND BEVERAGE	2,582.80	1,096.25
ICT	12,324.47	11,062.45
INSURANCE	366.54	618.73
MANUFACTURING	671.43	437.90
MINING	1,854.03	32,574.87
AGRICULTURE	34.80	208.80
Exchange Traded Funds(ETF)	0.06	7.95
EDUCATION	96.08	10.57
ADVERTISING AND PRODUCTI	118.89	10.70
TOTALS	46,763.92	62,276.63

BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - MAY 2022

FINANCE	osing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
ACCESS	2.29	173.95	398.34	1.14
ADB	5.06	346.95	1,755.58	21.51
CAL	0.87	626.58	545.13	2.17
EGH	7.60	322.55	2,451.39	4.12
ETI	0.18	24,067.75	4,332.20	2.59
GCB	5.06	265.00	1,340.90	2.17
MAC	5.39	9.95	53.62	3.76
POP	0.68	5.00	3.40	n.m.
RBGH	0.6	851.97	511.18	4.25
SCB	20.3	134.76	2,735.60	3.59
SCB PREF	0.9	17.48	15.73	0.28
SOGEH	1.19	709.14	843.88	6.66
TBL	0.4	200.00	80.00	2.85
TOTALS		27,731.08	15,066.94	

DISTRIBUTION	osing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
GOIL	1.82	391.86	713.19	3.92
PBC	0.02	480.00	9.60	n.m.
TOTAL	4.10	111.87	458.68	4.21
TOTALS		983.74	1,181.47	

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	21.25
HORDS	0.10	114.95	11.49	n.m.
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	2.48
MTNGH	0.90	12,290.47	11,061.43	3.91
TOTALS		12,324.47	11,062.45	

MARKET CAPITALIZATION PER SECTOR - MAY 2022 (Continuation)

INSURANCE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
EGL	3.30	170.89	563.95	3.34
SIC	0.28	195.65	54.78	1.88
TOTALS		366.54	618.73	

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	n.m.
DASPHARMA	0.40	84.77	33.91	n.m.
IIL	0.04	258.82	10.35	9.03
SWL	0.05	21.83	1.09	n.m.
UNIL	5.89	62.50	368.13	n.m.
TOTALS		671.43	437.90	

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	1,436.53	17,123.40	n.m.
TOTALS		1,854.03	32,574.87	

AGRICULTURE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
BOPP	6.00	34.80	208.80	1.79

EXCHANGE TRADED FUND!	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GLD	144.50	0.055	7.95	

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 May 2022	Shares Prices GH¢; End Dec 2021	Shares Prices GH¢; End May 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	398.34	3.15	2.29	-27.30%	0.00%	2.0061	1.14
ADB	346.95	1,755.58	5.06	5.06	0.00%	0.00%	0.2352	21.51
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%	3.3490	1.79
CAL	626.58	545.13	0.87	0.87	0.00%	0.00%	0.4004	2.17
CLYD	34.00	1.02	0.03	0.03	0.00%	0.00%	0.0121	2.48
CMLT	6.83	0.75	0.11	0.11	0.00%	0.00%	0.1997	n.m.
CPC	2,038.07	40.76	0.02	0.02	0.00%	0.00%	0.0858	n.m.
DASPHARMA	84.77	33.91	0.40	0.40	0.00%	0.00%	0.1069	n.m.
EGH	322.55	2,451.39	7.60	7.60	0.00%	0.00%	1.8440	4.12
EGL	170.89	563.95	2.79	3.30	18.28%	0.00%	0.9883	3.34
ETI	24,067.75	4,332.20	0.14	0.18	28.57%	5.48%	0.0694	2.59
FML	116.21	348.62	4.00	3.00	-25.00%	0.00%	0.0339	n.m.
GCB	265.00	1,340.90	5.24	5.06	-3.44%	0.00%	2.3298	2.17
GGBL	307.59	692.09	1.80	2.25	25.00%	0.00%	0.1059	21.25
GOIL	391.86	713.19	1.82	1.82	0.00%	0.00%	0.4647	3.92
MAC	9.95	53.62	5.39	5.39	0.00%	0.00%	1.4344	3.76
MTNGH	12,290.47	11,061.43	1.11	0.90	-18.92%	0.00%	0.2303	3.91
PBC	480.00	9.60	0.03	0.02	-33.33%	0.00%	0.0191	n.m.
RBGH	851.97	511.18	0.60	0.60	0.00%	4.17%	0.1411	n.m.
SCB	134.76	2,735.60	20.30	20.30	0.00%	0.00%	5.6622	4.25
SIC	195.65	54.78	0.08	0.28	250.00%	0.00%	0.1488	1.88
SOGEGH	709.14	843.88	1.20	0.90	-25.00%	0.00%	0.1787	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%	0.1404	2.85
TLW	1,436.53	17,123.40	11.92	11.92	0.00%	0.00%	0.3289	n.m.
TOTAL	111.87	458.68	5.02	4.10	-18.33%	0.00%	0.9739	4.21
UNIL	62.50	368.13	5.89	5.89	0.00%	0.00%	0.5124	n.m.
Subtotal		62,203.15						
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	0.06	7.95	108.60	144.50	33.06%			
Subtotal		23.68						
Ghana Alternative Market (GAX)								
HORDS	114.95	11.49	0.10	0.10	0.00%	0.00%	0.0128	n.m.
IIL	258.82	10.35	0.05	0.04	-20.00%	0.00%	0.0044	9.03
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	3.40	0.65	0.68	4.62%	0.00%	0.0035	n.m.
Subtotal		49.80						
TOTAL		62,276.63						

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	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	3.48	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 : MAY 2022

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	1,183,755,592.84	97.46%	1,283,495,529	97.66%
DATABANK BROKERAGE	15,307,569.49	1.26%	16,784,193	1.28%
EDC STOCKBROKERS	6,755,485.91	0.56%	7,477,977	0.57%
BLACKSTAR BROKERAGE	3,058,902.18	0.25%	3,079,214	0.23%
SBG SECURITIES	2,678,184.24	0.22%	363,252	0.03%
TEAK TREE BROKERAGE	1,146,869.41	0.09%	767,446	0.06%
UMB STOCKBROKERS	421,045.29	0.03%	419,552	0.03%
AMBER SECURITIES	357,304.23	0.03%	403,729	0.03%
STRATEGIC AFRICAN SECURITIES	314,163.12	0.03%	505,493	0.04%
SIC BROKERAGE	254,586.93	0.02%	170,472	0.01%
BULLION SECURITIES	151,422.30	0.01%	143,872	0.01%
PRUDENTIAL SECURITIES	142,882.24	0.01%	257,166	0.02%
FIRSTBANC BROKERAGE	134,878.25	0.01%	149,700	0.01%
REPUBLIC SECURITIES	56,958.07	0.00%	105,718	0.01%
NTHC SECURITIES	43,436.12	0.00%	44,391	0.00%
CDH SECURITIES	41,103.78	0.00%	56,289	0.00%
CHAPELHILL DENHAM SECURITIES	6,552.00	0.00%	7,009	0.00%
SERENGETI CAPITAL	0.00	0.00%	0	0.00%
WORLDWIDE SECURITIES	0.00	0.00%	0	0.00%
SARPONG CAPITAL	0.00	0.00%	0.00	0.00%
TOTAL	1,214,626,936.40	100%	1,314,231,002	100%

BROKER RANKINGS : JANUARY - MAY 2022

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	1,775,775,942.04	87.36%	1,849,831,775	88.69%
DATABANK BROKERAGE	110,808,110.16	5.45%	102,583,942	4.92%
CHAPELHILL DENHAM SECURITIES	68,336,850.16	3.36%	56,402,492	2.70%
SBG SECURITIES	19,825,671.70	0.98%	16,217,317	0.78%
EDC STOCKBROKERS	19,226,401.70	0.95%	15,306,931	0.73%
BLACKSTAR BROKERAGE	12,142,568.82	0.60%	12,786,866	0.61%
UMB STOCKBROKERS	5,164,596.07	0.25%	7,224,424	0.35%
STRATEGIC AFRICAN SECURITIES	4,787,129.96	0.24%	10,260,549	0.49%
TEAK TREE BROKERAGE	4,770,470.83	0.23%	2,845,471	0.14%
AMBER SECURTIES	3,614,004.42	0.18%	2,628,902	0.13%
SIC BROKERAGE	2,273,255.91	0.11%	3,491,184	0.17%
NTHC SECURITIES	1,478,134.55	0.07%	681,285	0.03%
REPUBLIC SECURITIES	1,374,271.11	0.07%	779,165	0.04%
FIRSTBANC BROKERAGE	947,796.15	0.05%	957,461	0.05%
PRUDENTIAL SECURITIES	837,020.79	0.04%	2,228,906	0.11%
BULLION SECURITIES	792,160.64	0.04%	818,904	0.04%
CDH SECURITIES	476,738.89	0.02%	598,549	0.03%
SERENGETI CAPITAL	41,034.58	0.00%	27,963	0.00%
WORLDWIDE SECURITIES	0.00	0.00%	0	0.00%
SARPONG CAPITAL	0.00	0.00%	0	0.00%
TOTAL	2,032,672,158.48	100%	2,085,672,086	100%

CLIENT TYPE RANKINGS : JANUARY - MAY 2022

CLIENT TYPE	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
Foreign Company	1,240,777,592.70	61.04%	1,259,020,688	60.37%
Local Company	691,149,682.28	34.00%	733,279,627	35.16%
Local Individual	25,852,006.68	1.27%	28,308,724	1.36%
Pension Funds	70,522,800.84	3.47%	62,458,022	2.99%
Foreign Individual	3,220,616.60	0.16%	1,977,111	0.09%
Broker	136,666.00	0.01%	42,767	0.00%
Foreign Resident	738,228.91	0.04%	313,508	0.02%
Joint Account	274,174.69	0.01%	271,348	0.01%
Local Minor	389.78	0.00%	291	0.00%
TOTAL	2,032,672,158.48	100%	2,085,672,086	100%

CLIENT TYPE RANKINGS : MAY 2022 VS MAY 2021

CLIENT TYPE	VALUE TRADED		VALUE TRADED	
	2022	MARKET SHARE	2021	MARKET SHARE
Foreign Company	638,718,693.82	52.59%	62,401,021.72	42.90%
Local Company	567,528,626.71	46.72%	54,651,994.18	37.57%
Local Individual	6,687,050.07	0.55%	9,119,323.02	6.27%
Pension Funds	1,637,912.40	0.13%	15,792,823.84	10.86%
Foreign Individual	17,344.29	0.00%	3,257,199.45	2.24%
Joint Account	30,926.60	0.00%	97,615	0.07%
Foreign Resident	6,187.77	0.00%	135,472.74	0.09%
Broker	0.00	0.00%	0.00	0.00%
Local Minor	194.74	0.00%	0.00	0.00%
TOTAL	1,214,626,936.40	100%	145,455,449.76	100%

CLIENT TYPE	VOLUME TRADED		VOLUME TRADED	
	2022	MARKET SHARE	2021	MARKET SHARE
Foreign Company	691,275,449	52.60%	48,043,595	40.76%
Local Company	616,055,200	46.88%	45,217,605	38.37%
Local Individual	6,810,168	0.52%	7,422,791	6.30%
Pension Funds	45,666	0.00%	15,027,526	12.75%
Foreign Individual	31,879	0.00%	2,029,375	1.72%
Joint Account	8,892	0.00%	76,100	0.06%
Foreign Resident	3,641	0.00%	38,724	0.03%
Broker	0	0.00%	0	0.00%
Local Minor	107	0.00%	0	0.00%
TOTAL	1,314,231,002	100%	117,855,716	100%