



EQUITIES MARKET REPORT

OCTOBER 2022

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MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	OCT 2022	YTD CHANGE	OCT 2021	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	2,460.31	-11.80%	2,864.31	47.52%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	2,069.89	-3.81%	2,082.12	16.79%
MARKET CAPITALIZATION (GH¢ M)	64,727.18	0.36%	64,270.46	18.20%
DOMESTIC CAPITALIZATION (GH¢ M)	26,425.35	-9.59%	28,680.35	40.67%

MARKET TURNOVER	OCT 2022	OCT 2021	YOY CHANGE
VOLUME TRADED	21,344,190	23,303,023	-8.41%
VALUE TRADED (GH¢)	150,057,248.42	34,156,176.08	339.33%
NUMBER OF TRANSACTIONS	1,994	1,377	44.81%
TRADING DAYS	21	21	
NUMBER OF TRADED SYMBOLS	29	24	

MARKET TURNOVER - EQUITIES	JAN TO OCT 2022	JAN TO OCT 2021	YOY CHANGE
VOLUME TRADED	1,301,718,401	423,906,146	207.08%
VALUE TRADED (GH¢)	1,439,309,464.02	445,259,177.43	223.25%
NUMBER OF TRANSACTIONS	19,285	13,027	48.04%
TRADING DAYS	206	208	
NUMBER OF TRADED SYMBOLS	35	33	

MARKET DAILY AVERAGES	OCT 2022	OCT 2021
AVERAGE VOLUME TRADED	1,016,390	1,109,668
AVERAGE VALUE TRADED (GH¢)	7,145,583.26	1,626,484.58
AVERAGE NUMBER OF TRANSACTIONS	95	66

MARKET DAILY AVERAGES - EQUITIES	JAN TO OCT 2022	JAN TO OCT 2021
AVERAGE VOLUME TRADED	6,319,021	2,038,010
AVERAGE VALUE TRADED (GH¢)	6,986,939.15	2,140,669.12
AVERAGE NUMBER OF TRANSACTIONS	94	63

LISTINGS	OCT 2022	OCT 2021
ISSUERS (MAIN MARKET AND GAX)	37	37
LISTED EQUITIES (MAIN MARKET)		
ORDINARY SHARES	30	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 OCTOBER 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
OCT 2022	2,069.89	-3.81

SELECTED ECONOMIC INDICATORS	OCT 2022	OCT 2021
INFLATION RATE YEAR-ON-YEAR (%)	*37.2	*10.6
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	32.70	12.45
182-Day T-BILL	34.26	13.12
364-Day T-BILL	33.36	16.24
EXCHANGE RATE		
US\$ 1 to 1 GHANA CEDI	13.01	5.90
UK£ 1 to 1 GHANA CEDI	14.95	8.08
1 Euro to 1 GHANA CEDI	12.86	6.82

*Inflation rate as of September 2022 and 2021

Source of Economic Indicators : Bank of Ghana

GSE INDEX SUMMARY NOV-DEC 1990 - OCTOBER 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%
OCTOBER 2022	2,789.52	19-Jan	2,340.07	02-Aug	2,460.31	-11.80%

(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 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
OCTOBER 2022	1,301,718.40	1,439.31	64,727.18
Total: Dec. 1990 to Oct 2022	10,731,757.21	7,186.74	

MARKET ACTIVITIES - OCTOBER 2022

Top 10 VOLUME LEADERS OCTOBER

Symbol	Traded Volume	% of Total Volume
MTNGH	19,320,549	90.52%
GLD	665,784	3.12%
CPC	291,071	1.36%
CAL	183,352	0.86%
PBC	162,914	0.76%
SOGEGH	121,706	0.57%
TOTAL	120,963	0.57%
IIL	120,669	0.57%
ETI	89,095	0.42%
TBL	62,600	0.29%

Top 10 VALUE LEADERS OCTOBER

Symbol	Traded Value (GHc)	% of Total Value
GLD	131,609,601.00	87.71%
MTNGH	16,972,503.14	11.31%
TOTAL	483,852.00	0.32%
BOPP	327,234.48	0.22%
GCB	223,296.75	0.15%
CAL	146,681.60	0.10%
SOGEGH	121,706.00	0.08%
TBL	34,300.00	0.02%
GOIL	21,728.60	0.01%
FML	15,682.80	0.01%

JANUARY - OCTOBER 2022

Top 10 Volume Leaders

Symbol	Traded Volume	% of Total Volume
MTNGH	1,242,980,415	95.49%
CAL	16,217,075	1.25%
SIC	14,067,143	1.08%
ETI	5,667,911	0.44%
GGBL	5,074,389	0.39%
GCB	3,161,392	0.24%
SOGEGH	2,951,505	0.23%
EGL	2,237,175	0.17%
GOIL	1,411,722	0.11%
PBC	1,190,474	0.09%

Top 10 Value Leaders

Symbol	Traded Value (GHc)	% of Total Value
MTNGH	1,167,426,765.12	81.11%
GLD	197,719,471.60	13.74%
GCB	14,223,593.50	0.99%
CAL	13,228,225.25	0.92%
GGBL	10,969,542.26	0.76%
EGL	7,298,673.89	0.51%
SCB	5,321,419.56	0.37%
EGH	3,665,621.97	0.25%
SOGEGH	3,139,207.78	0.22%
TOTAL	2,958,893.74	0.21%

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	2,545.48	2,643.67
July	2,518.86	2,717.30
August	2,508.99	2,750.37
September	2,460.12	2,855.29
October	2,460.31	2,864.31
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	2,176.97	1,871.41
July	2,103.58	1,890.15
August	2,079.94	1,929.19
September	2,070.10	2,055.20
October	2,069.89	2,082.12
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	48,234,978	37,469,178
July	64,332,881	22,424,054
August	77,249,447	20,665,355
September	47,720,862	30,413,659
October	21,344,190	23,303,023
November		
December		
Total	1,301,718,401	423,906,146

Value Traded - End of Months for 2021 and 2022 (GHc)		
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	45,258,781.42	50,333,112.33
July	61,493,287.83	33,667,175.09
August	114,171,744.82	27,486,682.43
September	51,992,322.29	42,392,153.80
October	150,057,248.42	34,156,176.08
November		
December		
Total	1,439,309,464.02	445,259,177.43

Market Capitalization - End of Months for 2021 and 2022 (GHc)		
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	64,841.21	61,331.40
July	64,383.34	62,248.75
August	64,445.45	62,904.96
September	63,985.81	64,170.83
October	64,727.18	64,270.46
November		
December		

SECTORAL DISTRIBUTION OF TRADES - OCTOBER 2022

SECTOR	VOLUME TRADED	VALUE TRADED (GH ₵)	NO. OF TRADES
FINANCE	528,186	575,495.13	485
DISTRIBUTION	296,287	508,838.88	175
FOOD AND BEVERAGE	298,837	22,930.01	141
ICT	19,327,679	16,972,717.04	893
INSURANCE	38,310	25,181.76	86
MANUFACTURING	141,117	8,062.36	31
MINING	603	7,187.76	17
AGRICULTURE	47,387	327,234.48	78
EXCHANGE TRADED FUNDS(ETF)	665,784	131,609,601.00	88
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	0	0.00	0
TOTALS	21,344,190	150,057,248.42	1,994

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - OCTOBER 2022

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ACCESS	588	2,357.88	20
ADB	0	0.00	0
CAL	183,352	146,681.60	134
EGH	1,409	9,251.11	23
ETI	89,095	13,364.25	74
GCB	56,470	223,296.75	102
MAC	0	0.00	0
POP	0	0.00	0
RBGH	5,706	3,407.26	56
SCB	763	15,282.98	21
SCBPREF	6497	5,847.30	5
SOGEGH	121,706	121,706.00	48
TBL	62600	34,300.00	2
TOTALS	528,186	575,495.13	485

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	12,410	21,728.60	54
PBC	162,914	3258.28	44
TOTAL	120,963	483,852.00	77
TOTALS	296,287	508,838.88	175

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
CPC	291,071	5,821.42	69
FML	5,239	15,682.80	59
GGBL	27	50.79	10
HORDS	0	0.00	0
SAMBA	2,500	1,375.00	3
TOTALS	298,837	22,930.01	141

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	7,130	213.90	13
MTNGH	19,320,549	16,972,503.14	880
TOTALS	19,327,679	16,972,717.04	893

SECTORAL DISTRIBUTION OF TRADES - OCTOBER 2022 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
EGL	4,487	14,358.40	31
SIC	33,823	10,823.36	55
TOTALS	38,310	25,181.76	86

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ALW	405	40.50	3
CMLT	19,358	1935.80	9
DASPHARMA	482	183.70	7
IIL	120,669	4,826.76	8
SWL	0	0.00	0
UNIL	203	1,075.60	4
TOTALS	141,117	8,062.36	31

MINING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
AADS	0	0.00	0
AGA	0	0.00	0
ASG	0	0.00	0
TLW	603	7,187.76	17
TOTALS	603	7,187.76	17

AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
BOPP	47,387	327,234.48	78

EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GLD	665,784	131,609,601.00	88

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 - OCT 2022

Sector	Volume Traded	Value Traded (GH c)	No. of Trades
FINANCE	30,594,767	43,251,533.95	5,831
DISTRIBUTION	3,318,259	5,546,249.98	1,552
FOOD AND BEVERAGE	5,694,887	11,463,754.72	883
ICT	1,243,012,546	1,167,427,729.05	9,009
INSURANCE	16,304,318	9,489,184.94	1,157
MANUFACTURING	1,174,416	408,651.91	230
MINING	272,129	2,258,927.53	107
AGRICULTURE	277,098	1,743,921.46	365
EXCHANGE TRADED FUNDS (ETF)	1,069,549	197,719,471.60	150
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	432	38.88	1
TOTALS	1,301,718,401	1,439,309,464.02	19,285

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - OCT 2022

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	951,303	2,134,352.53	216
ADB	622	3,147.32	5
CAL	16,217,075	13,228,225.25	1,903
EGH	495,087	3,665,621.97	468
ETI	5,667,911	870,230.17	1001
GCB	3,161,392	14,223,593.50	837
MAC	19187	103,227.59	4
POP	663,194	443,728.86	8
RBGH	106,956	64,157.26	266
SCB	262,352	5,321,419.56	440
SCBPREF	12,310	11,079.00	16
SOGEGH	2,951,505	3,139,207.78	652
TBL	85,873	43,543.16	15
TOTALS	30,594,767	43,251,533.95	5,831

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GOIL	1,411,722	2,562,260.76	731
PBC	1,190,474	25,095.48	344
TOTAL	716,063	2,958,893.74	477
TOTALS	3,318,259	5,546,249.98	1,552

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	461,416	9,228.32	260
FML	156,512	483,602.14	413
GGBL	5,074,389	10,969,542.26	205
HORDS	70	7.00	2
SAMBA	2,500	1,375.00	3
TOTALS	5,694,887	11,463,754.72	883

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	32,131	963.93	81
MTNGH	1,242,980,415	1,167,426,765.12	8,928
TOTALS	1,243,012,546	1,167,427,729.05	9,009

SECTORAL DISTRIBUTION OF TRADES JAN - OCT 2022 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
EGL	2,237,175	7,298,673.89	395
SIC	14,067,143	2,190,511.05	762
TOTALS	16,304,318	9,489,184.94	1,157

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ALW	262,973	26,297.30	47
CMLT	27,694	2,769.90	39
DASPHARMA	24,530	9,802.90	50
IIL	801,753	32,070.62	21
SWL	0	0.00	0
UNIL	57,466	337,711.19	73
TOTALS	1,174,416	408,651.91	230

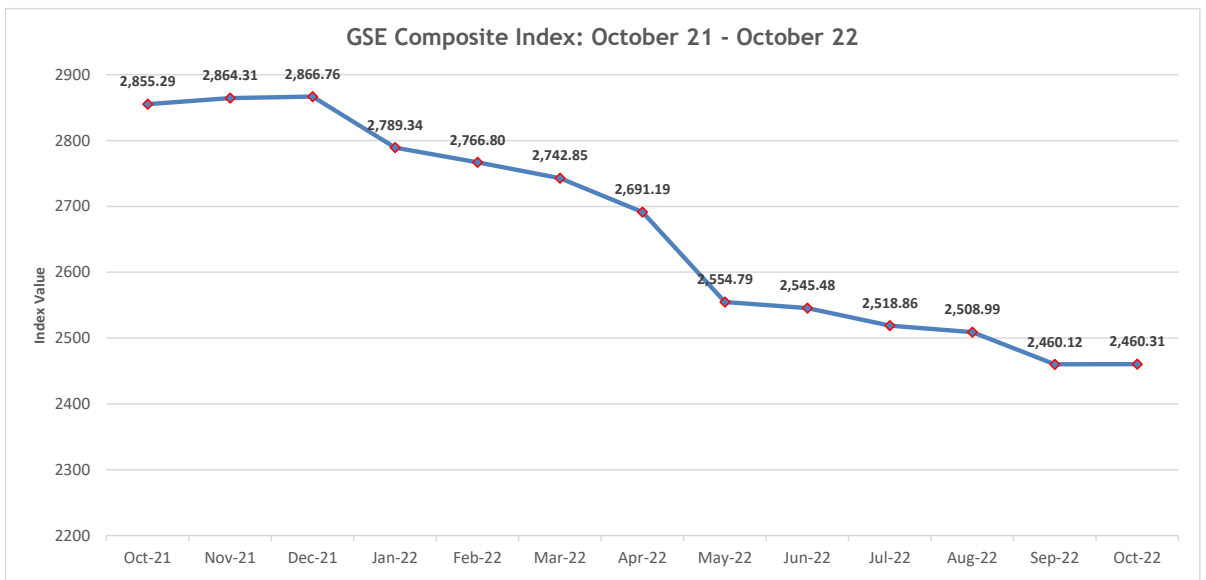
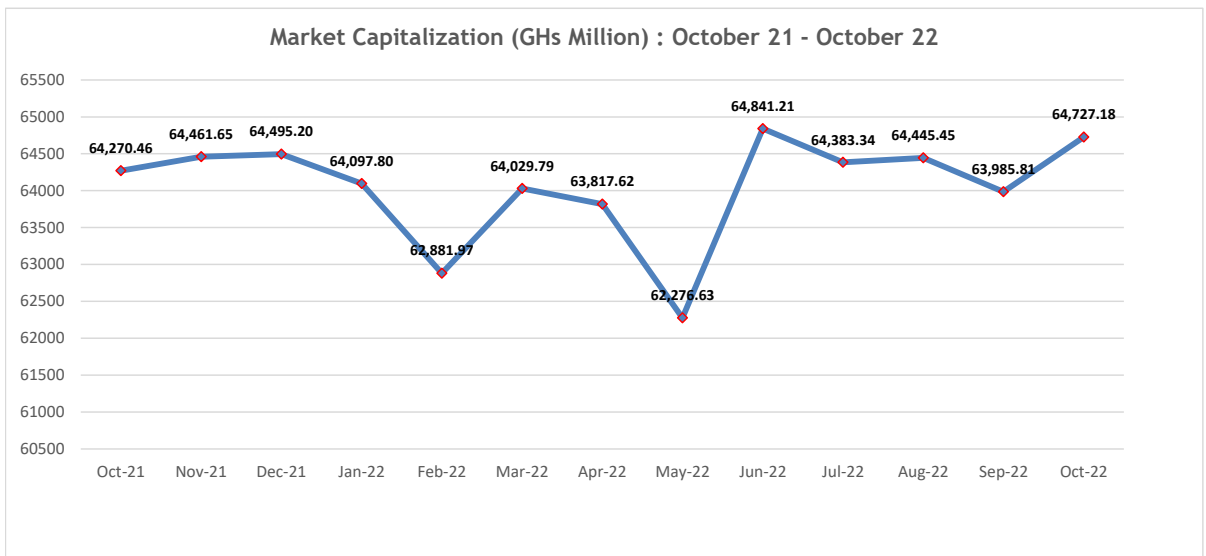
MINING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
AADS	19,265	7,898.65	31
AGA	0	0.00	0
ASG	250,200	2,219,274.00	4
TLW	2,664	31,754.88	72
TOTALS	272,129	2,258,927.53	107

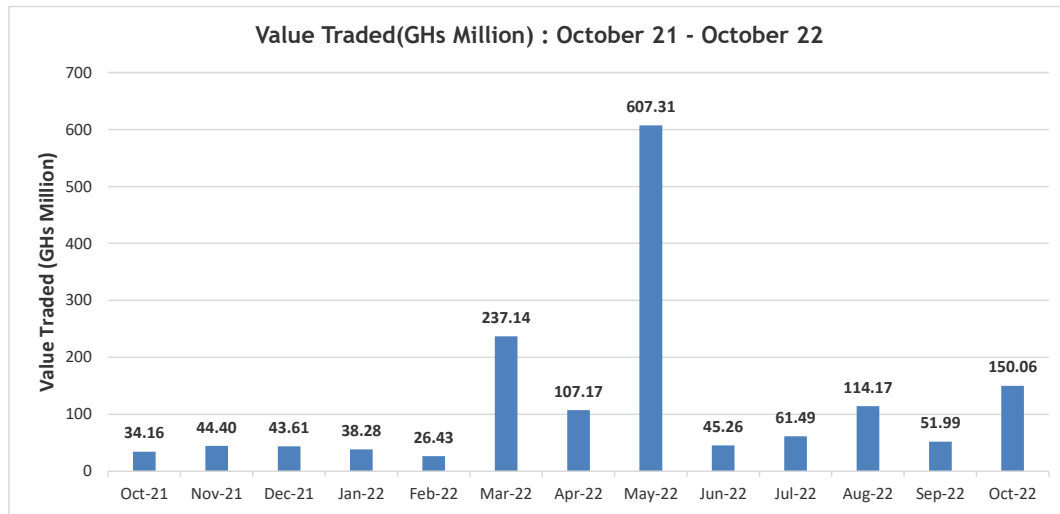
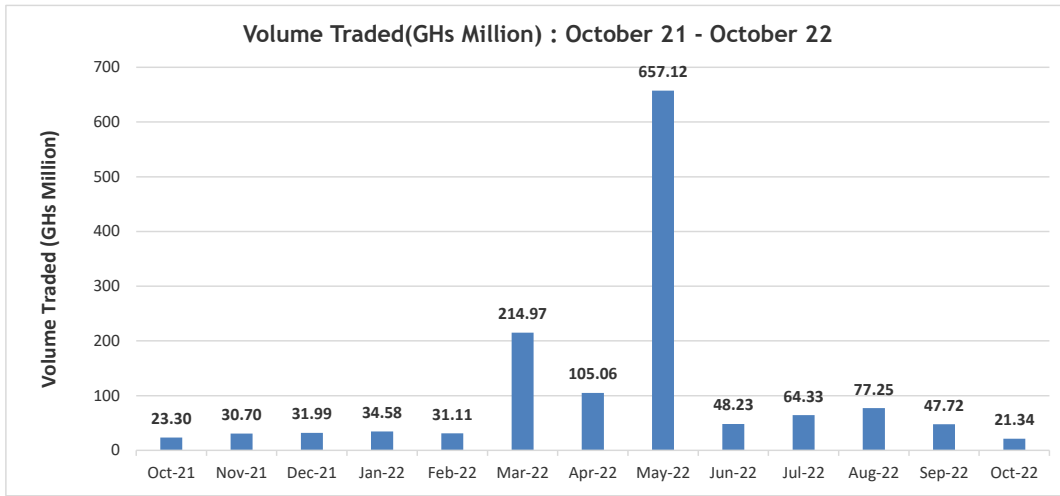
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
BOPP	277,098	1,743,921.46	365

EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GLD	1,069,549	197,719,471.60	150

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

ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
DIGICUT	432	38.88	1





MARKET CAPITALIZATION PER SECTOR - OCTOBER 2022

Sector	Issued Shares (mil.)	Market Capt. GH ₵ million
FINANCE	27,731.08	13,872.74
DISTRIBUTION	983.74	1,138.94
FOOD AND BEVERAGE	2,582.80	1,034.73
ICT	12,324.47	10,816.64
INSURANCE	366.54	609.46
MANUFACTURING	671.43	401.58
MINING	2,226.76	35,909.57
AGRICULTURE	34.80	240.47
Exchange Traded Funds(ETF)	2.90	681.79
EDUCATION	96.08	10.57
ADVERTISING AND PRODUCTI	118.89	10.70
TOTALS	47,139.49	64,727.18

BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - SEPTEMBER 2022

FINANCE	Trading Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
ACCESS	4.01	173.95	697.53	1.73
ADB	5.06	346.95	1,755.58	31.49
CAL	0.80	626.58	501.27	2.40
EGH	6.64	322.55	2,141.74	2.72
ETI	0.15	24,067.75	3,610.16	2.04
GCB	3.95	265.00	1,046.75	1.70
MAC	5.38	9.95	53.53	n.m.
POP	0.68	5.00	3.40	5.69
RBGH	0.6	851.97	511.18	5.15
SCB	20.16	134.76	2,716.73	9.56
SCB PREF	0.9	17.48	15.73	0.25
SOGEGH	1	709.14	709.14	3.58
TBL	0.55	200.00	110.00	2.95
TOTALS		27,731.08	13,872.74	

DISTRIBUTION	Trading Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
GOIL	1.74	391.86	681.84	3.92
PBC	0.02	480.00	9.60	n.m.
TOTAL	4.00	111.87	447.50	3.27
TOTALS		983.74	1,138.94	

FOOD AND BEVERAGE	Trading 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	2.05	307.59	630.57	119.25
HORDS	0.10	114.95	11.49	n.m.
SAMBA	0.55	5.98	3.29	n.m.
TOTALS		2,582.80	1,034.73	

ICT	Trading Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
CLYD	0.03	34.00	1.02	1.48
MTNGH	0.88	12,290.47	10,815.62	4.04
TOTALS		12,324.47	10,816.64	

MARKET CAPITALIZATION PER SECTOR - OCTOBER 2022 (Continuation)

INSURANCE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
EGL	3.20	170.89	546.86	5.09
SIC	0.32	195.65	62.61	2.85
TOTALS		366.54	609.46	

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	0.10	6.83	0.68	n.m.
DASPHARMA	0.40	84.77	33.91	n.m.
IIL	0.04	258.82	10.35	n.m.
SWL	0.05	21.83	1.09	n.m.
UNIL	5.31	62.50	331.88	n.m.
TOTALS		671.43	401.58	

MINING	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
AADS	0.41	0.98	40.13	4.18
AGA	37.00	417.32	15,440.92	3.77
ASG	8.87	369.93	3,281.30	n.m.
TLW	11.92	1,438.52	17,147.21	n.m.
TOTALS		2,226.76	35,909.57	

AGRICULTURE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
BOPP	6.91	34.80	240.47	1.55

EXCHANGE TRADED FUND!	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GLD	235.10	2.900	681.79	

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 & 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 2022	Shares Prices GHC; End Dec 2021	Shares Prices GHC; End October 2022	% Change in Share Price	Div. Yield %	EPS GH ¢	P/E Ratio
Equities								
AADS	0.98	40.13	0.41	0.41	0.00%	3.35%	9.8123	4.18
ACCESS	173.95	697.53	3.15	4.01	27.30%	19.77%	2.3230	1.73
ADB	346.95	1,755.58	5.06	5.06	0.00%	0.00%	0.1607	31.49
AGA	417.32	15,440.92	37.00	37.00	0.00%	3.71%	9.8123	3.77
ALW	236.69	23.67	0.10	0.10	0.00%	0.00%	0.3131	n.m.
ASG	369.93	3,281.30	-	8.87	0.00%	0.00%	0.8062	-
BOPP	34.80	240.47	6.65	6.91	3.91%	15.37%	4.4464	1.55
CAL	626.58	501.27	0.87	0.80	-8.05%	13.75%	0.3333	2.40
CLYD	34.00	1.02	0.03	0.03	0.00%	0.00%	0.0203	1.48
CMLT	6.83	0.68	0.11	0.10	-9.09%	0.00%	0.1254	n.m.
CPC	2,038.07	40.76	0.02	0.02	0.00%	0.00%	0.0534	n.m.
DASPHARMA	84.77	33.91	0.40	0.40	0.00%	0.00%	0.0763	n.m.
EGH	322.55	2,141.74	7.60	6.64	-12.63%	9.34%	2.4443	2.72
EGL	170.89	546.86	2.79	3.20	14.70%	2.33%	0.6287	5.09
ETI	24,067.75	3,610.16	0.14	0.15	7.14%	6.21%	0.0736	2.04
FML	116.21	348.62	4.00	3.00	-25.00%	0.00%	0.1930	n.m.
GCB	265.00	1,046.75	5.24	3.95	-24.62%	12.66%	2.3303	1.70
GGBL	307.59	630.57	1.80	2.05	13.89%	3.90%	0.0172	119.25
GOIL	391.86	681.84	1.82	1.74	-4.40%	2.70%	0.4443	3.92
MAC	9.95	53.53	5.39	5.38	-0.19%	0.00%	4.3169	n.m.
MTNGH	12,290.47	10,815.62	1.11	0.88	-20.72%	4.55%	0.2177	4.04
PBC	480.00	9.60	0.03	0.02	-33.33%	0.00%	0.0545	n.m.
RBGH	851.97	511.18	0.60	0.60	0.00%	0.00%	0.1165	5.15
SCB	134.76	2,716.73	20.30	20.16	-0.69%	9.13%	2.1095	9.56
SIC	195.65	62.61	0.08	0.32	300.00%	14.38%	0.1124	2.85
SOGEGH	709.14	709.14	1.20	1.00	-16.67%	6.82%	0.2791	3.58
SWL	21.83	1.09	0.05	0.05	0.00%	0.00%	0.0244	n.m.
TBL	200.00	110.00	0.34	0.55	61.76%	10.43%	0.1863	2.95
TLW	1,438.52	17,147.21	11.92	11.92	0.00%	0.00%	2.5218	n.m.
TOTAL	111.87	447.50	5.02	4.00	-20.32%	8.87%	1.2243	3.27
UNIL	62.50	331.88	5.89	5.31	-9.85%	0.00%	0.2595	n.m.
Subtotal		63,979.86						
Preference Shares								
SCB PEF	17.48	15.73	0.90	0.90	0.00%	5.22%	3.6355	0.25
Exchange Traded Funds(ETF)								
GLD	2.90	681.79	108.60	235.10	116.48%			
Subtotal		697.52						
Ghana Alternative Market (GAX)								
HORDS	114.95	11.49	0.10	0.10	0.00%	0.00%	0.0008	n.m.
IIL	258.82	10.35	0.05	0.04	-20.00%	0.00%	0.0092	n.m.
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%	0.0233	n.m.
DIGICUT	118.89	10.70	0.09	0.09	0.00%	0.00%	0.0012	n.m.
POP	5.00	3.40	0.65	0.68	4.62%	0.00%	0.1195	5.69
Subtotal		49.80						
TOTAL		64,727.18						

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
Intravenous Infusions Ltd	Placement	April 1, 2019	0.10	54.35	32.20	3.20
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		
Asante Gold Corporation	Introduction	June 29, 2022	8.87	315.04		
						3,686.33
Grand Total (Page 14 + 15)						5,258.86

*** The Issue Price is an Average Price

BROKER RANKINGS : OCTOBER 2022

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	238,119,637.61	79.34%	15,674,194	36.72%
SBG SECURITIES	36,247,059.30	12.08%	348,877	0.82%
CHAPELHILL DENHAM SECURITIES	18,582,131.87	6.19%	21,078,624	49.38%
DATABANK BROKERAGE	2,490,287.08	0.83%	2,026,427	4.75%
STRATEGIC AFRICAN SECURITIES	1,879,863.40	0.63%	206,136	0.48%
TEAK TREE BROKERAGE	907,338.33	0.30%	615,136	1.44%
BLACKSTAR BROKERAGE	687,838.39	0.23%	759,606	1.78%
FIRSTBANC BROKERAGE	412,809.69	0.14%	221,050	0.52%
SIC BROKERAGE	165,869.29	0.06%	199,834	0.47%
EDC STOCKBROKERS	153,254.58	0.05%	201,910	0.47%
UMB STOCKBROKERS	143,131.13	0.05%	190,595	0.45%
AMBER SECURITIES	100,769.60	0.03%	114,930	0.27%
REPUBLIC SECURITIES	82,783.88	0.03%	77,010	0.18%
PRUDENTIAL SECURITIES	44,694.04	0.01%	196,761	0.46%
NTHC SECURITIES	38,942.57	0.01%	575,855	1.35%
BULLION SECURITIES	32,963.36	0.01%	185,574	0.43%
CDH SECURITIES	16,432.72	0.01%	13,661	0.03%
SERENGETI CAPITAL	8,690.00	0.00%	2,200	0.01%
WORLDWIDE SECURITIES	0.00	0.00%	0	0.00%
SARPONG CAPITAL	0.00	0.00%	0.00	0.00%
TOTAL	300,114,496.84	100%	42,688,380	100%

BROKER RANKINGS : JANUARY - OCTOBER 2022

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	2,406,008,383.70	83.58%	2,218,072,188	85.20%
DATABANK BROKERAGE	158,318,169.95	5.50%	141,899,724	5.45%
CHAPELHILL DENHAM SECURITIES	152,739,140.73	5.31%	144,892,014	5.57%
SBG SECURITIES	75,629,321.24	2.63%	16,910,902	0.65%
EDC STOCKBROKERS	21,213,897.14	0.74%	17,209,482	0.66%
BLACKSTAR BROKERAGE	17,813,945.30	0.62%	14,555,022	0.56%
TEAK TREE BROKERAGE	10,926,514.40	0.38%	7,634,120	0.29%
STRATEGIC AFRICAN SECURITIES	10,621,361.72	0.37%	15,433,667	0.59%
UMB STOCKBROKERS	6,607,098.83	0.23%	8,042,891	0.31%
AMBER SECURTIES	4,545,868.99	0.16%	3,133,477	0.12%
SIC BROKERAGE	3,577,675.61	0.12%	4,743,978	0.18%
NTHC SECURITIES	3,231,298.46	0.11%	2,379,465	0.09%
REPUBLIC SECURITIES	2,117,793.99	0.07%	1,408,277	0.05%
FIRSTBANC BROKERAGE	2,039,477.20	0.07%	1,937,707	0.07%
BULLION SECURITIES	1,290,590.60	0.04%	1,357,702	0.05%
PRUDENTIAL SECURITIES	1,232,457.74	0.04%	3,082,481	0.12%
CDH SECURITIES	596,635.86	0.02%	699,510	0.03%
SERENGETI CAPITAL	107,156.18	0.00%	42,999	0.00%
WORLDWIDE SECURITIES	2,140.40	0.00%	1,196	0.00%
SARPONG CAPITAL	0.00	0.00%	0	0.00%
TOTAL	2,878,618,928.04	100%	2,603,436,802	100%

CLIENT TYPE RANKINGS : JANUARY - OCTOBER 2022

CLIENT TYPE	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
Foreign Company	1,838,202,190.32	63.86%	1,728,786,240	66.40%
Local Company	814,437,560.05	28.29%	746,953,152	28.69%
Local Individual	58,871,530.88	2.05%	58,517,083	2.25%
Pension Funds	159,646,812.94	5.55%	64,079,826	2.46%
Foreign Individual	6,084,607.03	0.21%	4,233,915	0.16%
Broker	136,666.00	0.00%	42,767	0.00%
Foreign Resident	775,743.73	0.03%	345,433	0.01%
Joint Account	463,427.31	0.02%	478,095	0.02%
Local Minor	389.78	0.00%	291	0.00%
TOTAL	2,878,618,928.04	100%	2,603,436,802	100%

CLIENT TYPE RANKINGS : OCTOBER 2022 VS OCTOBER 2021

CLIENT TYPE	VALUE TRADED 2022	MARKET SHARE	VALUE TRADED	
			2021	MARKET SHARE
Foreign Company	153,599,448.20	51.18%	36,982,905.55	54.14%
Local Company	68,137,302.28	22.70%	22,716,988.49	33.25%
Local Individual	12,215,215.00	4.07%	7,626,260.78	11.16%
Pension Funds	65,632,914.20	21.87%	826,501.16	1.21%
Foreign Individual	419,127.84	0.14%	92,748.72	0.14%
Joint Account	100,189.80	0.03%	14,006	0.02%
Foreign Resident	10,299.52	0.00%	52,941.21	0.08%
Broker	0.00	0.00%	0.00	0.00%
Local Minor	0.00	0.00%	0.00	0.00%
TOTAL	300,114,496.84	100%	68,312,352.16	100%

CLIENT TYPE	VOLUME TRADED		VOLUME TRADED	
	2022	MARKET SHARE	2021	MARKET SHARE
Foreign Company	25,392,851	59.48%	25,936,626	55.65%
Local Company	2,429,882	5.69%	14,633,194	31.40%
Local Individual	13,886,320	32.53%	5,170,750	11.09%
Pension Funds	323,476	0.76%	751,119	1.61%
Foreign Individual	525,585	1.23%	83,354	0.18%
Joint Account	119,212	0.28%	14,175	0.03%
Foreign Resident	11,054	0.03%	16,828	0.04%
Broker	0	0.00%	0	0.00%
Local Minor	0	0.00%	0	0.00%
TOTAL	42,688,380	100%	46,606,046	100%