



EQUITIES MARKET REPORT

SEPTEMBER 2022

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MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	SEP 2022	YTD CHANGE	SEP 2021	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	2,460.12	-11.80%	2,855.29	47.06%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	2,070.10	-3.80%	2,055.20	15.28%
MARKET CAPITALIZATION (GH¢ M)	63,985.81	-0.79%	64,170.83	18.02%
DOMESTIC CAPITALIZATION (GH¢ M)	25,808.16	-11.70%	29,951.46	46.90%

MARKET TURNOVER	SEP 2022	SEP 2021	YOY CHANGE
VOLUME TRADED	47,720,862	30,413,659	56.91%
VALUE TRADED (GH¢)	51,992,322.29	42,392,153.80	22.65%
NUMBER OF TRANSACTIONS	1,966	1,455	35.12%
TRADING DAYS	21	21	
NUMBER OF TRADED SYMBOLS	29	23	

MARKET TURNOVER - EQUITIES	JAN TO SEP 2022	JAN TO SEP 2021	YOY CHANGE
VOLUME TRADED	1,280,374,211	400,603,123	219.61%
VALUE TRADED (GH¢)	1,289,252,215.60	411,103,001.35	213.61%
NUMBER OF TRANSACTIONS	17,291	11,650	48.42%
TRADING DAYS	185	187	
NUMBER OF TRADED SYMBOLS	35	31	

MARKET DAILY AVERAGES	SEP 2022	SEP 2021
AVERAGE VOLUME TRADED	2,272,422	1,448,269
AVERAGE VALUE TRADED (GH¢)	2,475,824.87	2,018,673.99
AVERAGE NUMBER OF TRANSACTIONS	94	69

MARKET DAILY AVERAGES - EQUITIES	JAN TO SEP 2022	JAN TO SEP 2021
AVERAGE VOLUME TRADED	6,920,942	2,142,263
AVERAGE VALUE TRADED (GH¢)	6,968,930.90	2,198,411.77
AVERAGE NUMBER OF TRANSACTIONS	93	62

LISTINGS	SEP 2022	SEP 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 SEPTEMBER 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
SEP 2022	2,070.10	-3.34

SELECTED ECONOMIC INDICATORS	SEP 2022	SEP 2021
INFLATION RATE YEAR-ON-YEAR (%)	*33.9	*9.7
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	30.45	12.49
182-Day T-BILL	31.57	13.22
364-Day T-BILL	31.55	17.50
EXCHANGE RATE		
US\$ 1 to 1 GHANA CEDI	9.60	5.87
UK£ 1 to 1 GHANA CEDI	10.70	7.91
1 Euro to 1 GHANA CEDI	9.41	6.79

*Inflation rate as of August 2022 and 2021

Source of Economic Indicators : Bank of Ghana

GSE INDEX SUMMARY NOV-DEC 1990 - SEPTEMBER 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%
SEPTEMBER 2022	2,789.52	19-Jan	2,340.07	02-Aug	2,460.12	-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 - SEPTEMBER 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
SEPTEMBER 2022	1,280,374.21	1,289.25	63,985.81
Total: Dec. 1990 to Sep 2022	10,710,413.02	7,036.68	

MARKET ACTIVITIES - SEPTEMBER 2022

Top 10 VOLUME LEADERS SEPTEMBER

Symbol	Traded Volume	% of Total Volume
MTNGH	41,549,266	87.07%
CAL	1,612,014	3.38%
GCB	1,565,388	3.28%
SOGEGH	1,191,405	2.50%
EGL	981,093	2.06%
SIC	344,797	0.72%
TOTAL	138,409	0.29%
ETI	67,782	0.14%
SCB	55,789	0.12%
BOPP	46,483	0.10%

Top 10 VALUE LEADERS SEPTEMBER

Symbol	Traded Value (GHC)	% of Total Value
MTNGH	36,893,688.49	70.96%
GCB	6,285,072.48	12.09%
EGL	3,189,804.50	6.14%
SOGEGH	1,239,435.39	2.38%
CAL	1,189,772.44	2.29%
SCB	1,129,512.08	2.17%
GLD	666,000.00	1.28%
TOTAL	554,545.80	1.07%
BOPP	299,187.80	0.58%
EGH	224,859.89	0.43%

JANUARY - SEPTEMBER 2022

Top 10 Volume Leaders

Symbol	Traded Volume	% of Total Volume
MTNGH	1,223,659,866	95.57%
CAL	16,033,723	1.25%
SIC	14,033,320	1.10%
ETI	5,578,816	0.44%
GGBL	5,074,362	0.40%
GCB	3,104,922	0.24%
SOGEGH	2,829,799	0.22%
EGL	2,232,688	0.17%
GOIL	1,399,312	0.11%
PBC	1,027,560	0.08%

Top 10 Value Leaders

Symbol	Traded Value (GHC)	% of Total Value
MTNGH	1,150,454,261.98	89.23%
GLD	66,109,870.60	5.13%
GCB	14,000,296.75	1.09%
CAL	13,081,543.65	1.01%
GGBL	10,969,491.47	0.85%
EGL	7,284,315.49	0.57%
SCB	5,306,136.58	0.41%
EGH	3,656,370.86	0.28%
SOGEGH	3,017,501.78	0.23%
GOIL	2,540,532.16	0.20%

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		
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		
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		
November		
December		
Total	1,280,374,211	400,603,123

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		
November		
December		
Total	1,289,252,215.60	411,103,001.35

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		
November		
December		

SECTORAL DISTRIBUTION OF TRADES - SEPTEMBER 2022

SECTOR	VOLUME TRADED	VALUE TRADED (GH ₵)	NO. OF TRADES
FINANCE	4,558,825	10,229,533.96	757
DISTRIBUTION	161,830	586,678.16	176
FOOD AND BEVERAGE	25,186	6,828.69	69
ICT	41,552,280	36,893,778.91	765
INSURANCE	1,325,890	3,300,409.07	131
MANUFACTURING	39,035	4,447.66	16
MINING	6,901	5,419.16	26
AGRICULTURE	46,483	299,187.80	24
EXCHANGE TRADED FUNDS(ETF)	4,000	666,000.00	1
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	432	38.88	1
TOTALS	47,720,862	51,992,322.29	1,966

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - SEPTEMBER 2022

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ACCESS	11,920	47,037.06	34
ADB	0	0.00	0
CAL	1,612,014	1,189,772.44	197
EGH	33,667	224,859.89	63
ETI	67,782	10,167.30	75
GCB	1,565,388	6,285,072.48	113
MAC	19,034	102,402.92	1
POP	0	0.00	0
RBGH	1,230	738.00	82
SCB	55,789	1,129,512.08	62
SCBPREF	596	536.40	1
SOGEGH	1,191,405	1,239,435.39	129
TBL	0	0.00	0
TOTALS	4,558,825	10,229,533.96	757

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	18,075	32,025.44	61
PBC	5,346	106.92	38
TOTAL	138,409	554,545.80	77
TOTALS	161,830	586,678.16	176

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
CPC	22,662	453.24	33
FML	1,263	3,789.00	29
GGBL	1,261	2,586.45	7
HORDS	0	0.00	0
SAMBA	0	0.00	0
TOTALS	25,186	6,828.69	69

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	3,014	90.42	15
MTNGH	41,549,266	36,893,688.49	750
TOTALS	41,552,280	36,893,778.91	765

SECTORAL DISTRIBUTION OF TRADES - SEPTEMBER 2022 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
EGL	981,093	3,189,804.50	62
SIC	344,797	110,604.57	69
TOTALS	1,325,890	3,300,409.07	131

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ALW	38,449	3,844.90	2
CMLT	160	16.00	3
DASPHARMA	341	136.40	6
IIL	0	0.00	0
SWL	0	0.00	0
UNIL	85	450.36	5
TOTALS	39,035	4,447.66	16

MINING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
AADS	6,676	2737.16	10
AGA	0	0.00	0
ASG	0	0.00	0
TLW	225	2,682.00	16
TOTALS	6,901	5,419.16	26

AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
BOPP	46,483	299,187.80	24

EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GLD	4,000	666,000.00	1

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

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

SECTORAL DISTRIBUTION OF TRADES JAN - SEP 2022

Sector	Volume Traded	Value Traded (GH c)	No. of Trades
FINANCE	30,066,581	42,676,038.82	5,346
DISTRIBUTION	3,021,972	5,037,411.10	1,377
FOOD AND BEVERAGE	5,396,050	11,440,824.71	742
ICT	1,223,684,867	1,150,455,012.01	8,116
INSURANCE	16,266,008	9,464,003.18	1,071
MANUFACTURING	1,033,299	400,589.55	199
MINING	271,526	2,251,739.77	90
AGRICULTURE	229,711	1,416,686.98	287
EXCHANGE TRADED FUNDS (ETF)	403,765	66,109,870.60	62
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	432	38.88	1
TOTALS	1,280,374,211	1,289,252,215.60	17,291

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - SEP 2022

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	950,715	2,131,994.65	196
ADB	622	3,147.32	5
CAL	16,033,723	13,081,543.65	1,769
EGH	493,678	3,656,370.86	445
ETI	5,578,816	856,865.92	927
GCB	3,104,922	14,000,296.75	735
MAC	19187	103,227.59	4
POP	663,194	443,728.86	8
RBGH	101,250	60,750.00	210
SCB	261,589	5,306,136.58	419
SCBPREF	5,813	5,231.70	11
SOGEGH	2,829,799	3,017,501.78	604
TBL	23,273	9,243.16	13
TOTALS	30,066,581	42,676,038.82	5,346

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GOIL	1,399,312	2,540,532.16	677
PBC	1,027,560	21,837.20	300
TOTAL	595,100	2,475,041.74	400
TOTALS	3,021,972	5,037,411.10	1,377

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	170,345	3,406.90	191
FML	151,273	467,919.34	354
GGBL	5,074,362	10,969,491.47	195
HORDS	70	7.00	2
SAMBA	0	0.00	0
TOTALS	5,396,050	11,440,824.71	742

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	25,001	750.03	68
MTNGH	1,223,659,866	1,150,454,261.98	8,048
TOTALS	1,223,684,867	1,150,455,012.01	8,116

SECTORAL DISTRIBUTION OF TRADES JAN - SEP 2022 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
EGL	2,232,688	7,284,315.49	364
SIC	14,033,320	2,179,687.69	707
TOTALS	16,266,008	9,464,003.18	1,071

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
ALW	262,568	26,256.80	44
CMLT	8,336	834.10	30
DASPHARMA	24,048	9,619.20	43
IIL	681,084	27,243.86	13
SWL	0	0.00	0
UNIL	57,263	336,635.59	69
TOTALS	1,033,299	400,589.55	199

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	2,061	24,567.12	55
TOTALS	271,526	2,251,739.77	90

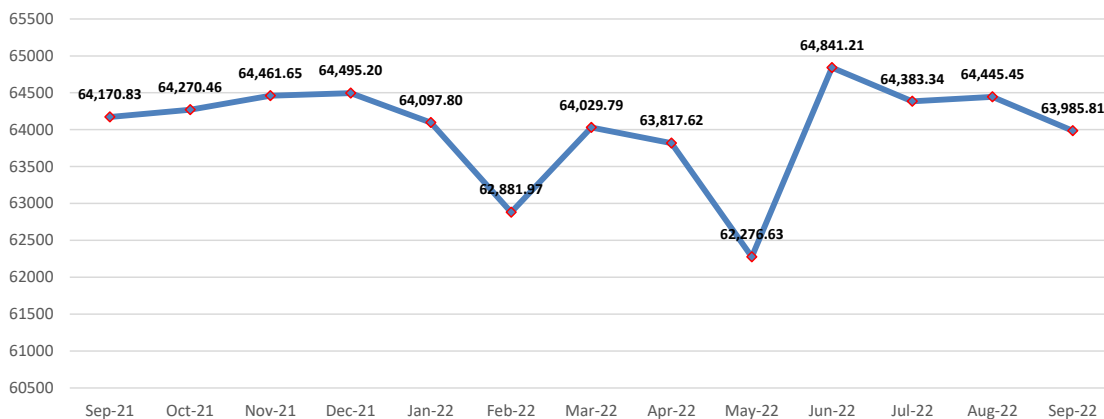
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
BOPP	229,711	1,416,686.98	287

EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GLD	403,765	66,109,870.60	62

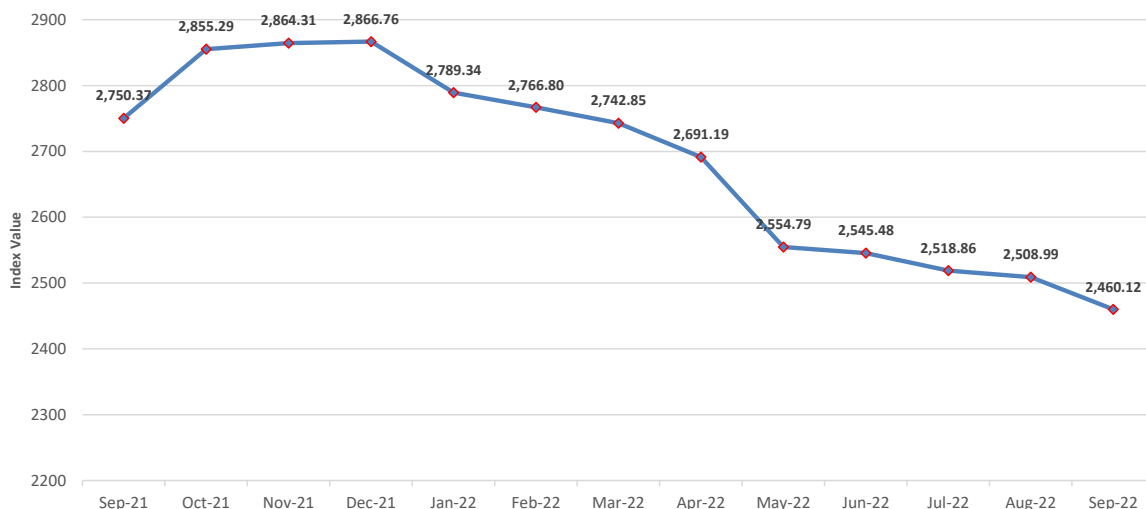
EDUCATION	TOTAL VOLUME	TOTALVALUE	NO. OF TRADES
MMH	0	0.00	0

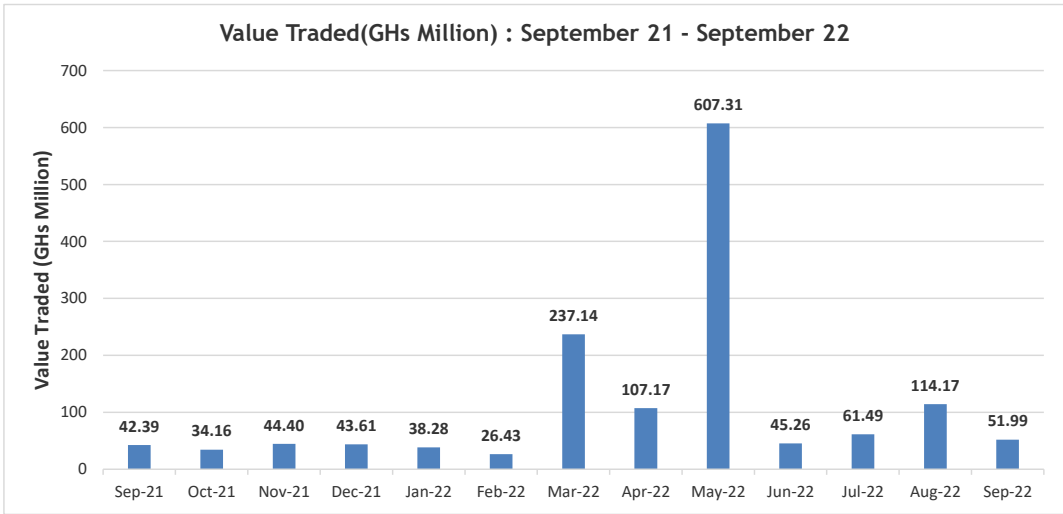
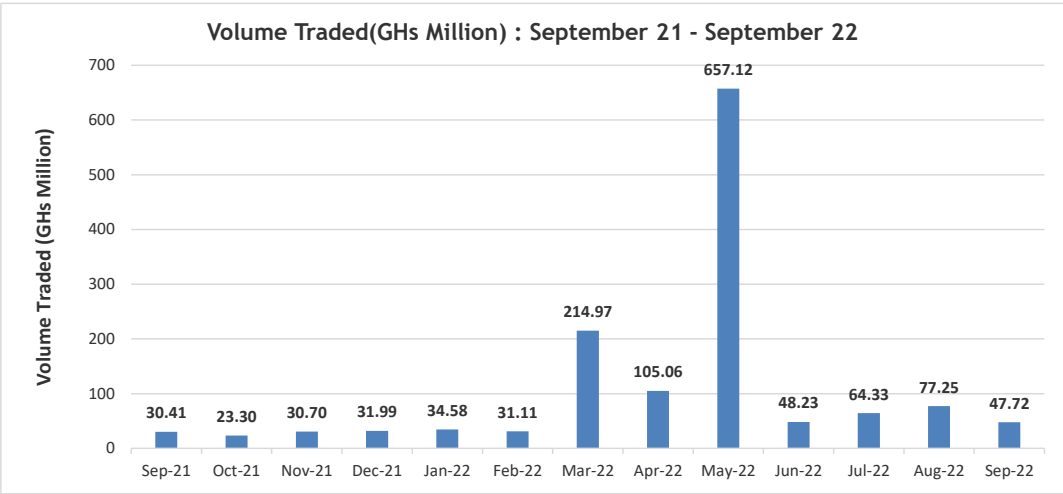
ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
DIGICUT	432	38.88	1

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



GSE Composite Index: September 21 - September 22





MARKET CAPITALIZATION PER SECTOR - SEPTEMBER 2022

Sector	Issued Shares (mil.)	Market Capt. GH ₵ million
FINANCE	27,731.08	13,871.99
DISTRIBUTION	983.74	1,150.69
FOOD AND BEVERAGE	2,582.80	1,034.73
ICT	12,324.47	10,816.64
INSURANCE	366.54	611.42
MANUFACTURING	671.43	401.58
MINING	2,212.76	35,785.39
AGRICULTURE	34.80	225.50
Exchange Traded Funds(ETF)	0.40	66.60
EDUCATION	96.08	10.57
ADVERTISING AND PRODUCTI	118.89	10.70
TOTALS	47,122.99	63,985.81

BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - SEPTEMBER 2022

FINANCE	Listing 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	21.92
CAL	0.80	626.58	501.27	1.89
EGH	6.64	322.55	2,141.74	3.06
ETI	0.15	24,067.75	3,610.16	2.04
GCB	4.00	265.00	1,060.00	1.69
MAC	5.38	9.95	53.53	3.75
POP	0.68	5.00	3.40	5.69
RBGH	0.6	851.97	511.18	5.42
SCB	20.16	134.76	2,716.73	5.55
SCB PREF	0.9	17.48	15.73	0.25
SOGEGH	1	709.14	709.14	3.18
TBL	0.48	200.00	96.00	3.04
TOTALS		27,731.08	13,871.99	

DISTRIBUTION	Listing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
GOIL	1.77	391.86	693.60	3.98
PBC	0.02	480.00	9.60	n.m.
TOTAL	4.00	111.87	447.50	3.93
TOTALS		983.74	1,150.69	

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	3.00	116.21	348.62	n.m.
GGBL	2.05	307.59	630.57	80.23
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	Listing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
CLYD	0.03	34.00	1.02	49.01
MTNGH	0.88	12,290.47	10,815.62	4.04
TOTALS		12,324.47	10,816.64	

MARKET CAPITALIZATION PER SECTOR - SEPTEMBER 2022 (Continuation)

INSURANCE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
EGL	3.20	170.89	546.86	3.77
SIC	0.33	195.65	64.56	2.93
TOTALS		366.54	611.42	

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	355.93	3,157.12	n.m.
TLW	11.92	1,438.52	17,147.21	n.m.
TOTALS		2,212.76	35,785.39	

AGRICULTURE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
BOPP	6.48	34.80	225.50	1.23

EXCHANGE TRADED FUND!	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GLD	166.50	0.400	66.60	

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 September 2022	Shares Prices GHC; End Dec 2021	Shares Prices GHC; End September 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%	0.2308	21.92
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%	0.3450	n.m.
ASG	355.93	3,157.12	-	8.87		0.00%	0.8062	-
BOPP	34.80	225.50	6.65	6.48	-2.56%	16.39%	5.2688	1.23
CAL	626.58	501.27	0.87	0.80	-8.05%	13.75%	0.4230	1.89
CLYD	34.00	1.02	0.03	0.03	0.00%	0.00%	0.0006	49.01
CMLT	6.83	0.68	0.11	0.10	-9.09%	0.00%	0.1422	n.m.
CPC	2,038.07	40.76	0.02	0.02	0.00%	0.00%	0.0423	n.m.
DASPHARMA	84.77	33.91	0.40	0.40	0.00%	0.00%	0.0212	n.m.
EGH	322.55	2,141.74	7.60	6.64	-12.63%	9.34%	2.1711	3.06
EGL	170.89	546.86	2.79	3.20	14.70%	2.33%	0.8483	3.77
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%	0.0832	n.m.
GCB	265.00	1,060.00	5.24	4.00	-23.66%	12.50%	2.3608	1.69
GGBL	307.59	630.57	1.80	2.05	13.89%	3.90%	0.0256	80.23
GOIL	391.86	693.60	1.82	1.77	-2.75%	2.66%	0.4443	3.98
MAC	9.95	53.53	5.39	5.38	-0.19%	0.00%	1.4344	3.75
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%	0.1106	5.42
SCB	134.76	2,716.73	20.30	20.16	-0.69%	9.13%	3.6355	5.55
SIC	195.65	64.56	0.08	0.33	312.50%	13.94%	0.1124	2.93
SOGEGH	709.14	709.14	1.20	1.00	-16.67%	6.82%	0.3148	3.18
SWL	21.83	1.09	0.05	0.05	0.00%	0.00%	0.0244	n.m.
TBL	200.00	96.00	0.34	0.48	41.18%	11.95%	0.1579	3.04
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%	16.89%	1.0178	3.93
UNIL	62.50	331.88	5.89	5.31	-9.85%	0.00%	0.2876	n.m.
Subtotal		63,853.68						
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	0.40	66.60	108.60	166.50	53.31%			
Subtotal		82.33						
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		63,985.81						

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		
Grand Total (Page 14 + 15)						3,686.33
Grand Total						5,258.86

*** The Issue Price is an Average Price

BROKER RANKINGS : SEPTEMBER 2022

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	50,418,992.42	48.49%	55,036,927	57.67%
CHAPELHILL DENHAM SECURITIES	30,240,145.43	29.08%	26,612,707	27.88%
DATABANK BROKERAGE	18,558,711.74	17.85%	11,106,362	11.64%
TEAK TREE BROKERAGE	819,021.76	0.79%	311,272	0.33%
SBG SECURITIES	760,920.04	0.73%	37,395	0.04%
STRATEGIC AFRICAN SECURITIES	747,487.35	0.72%	584,969	0.61%
AMBER SECURITIES	424,732.10	0.41%	116,466	0.12%
SIC BROKERAGE	349,661.92	0.34%	209,523	0.22%
UMB STOCKBROKERS	272,476.69	0.26%	83,457	0.09%
EDC STOCKBROKERS	249,738.81	0.24%	264,970	0.28%
BULLION SECURITIES	245,367.68	0.24%	242,336	0.25%
NTHC SECURITIES	224,638.57	0.22%	110,435	0.12%
FIRSTBANC BROKERAGE	195,227.80	0.19%	94,562	0.10%
BLACKSTAR BROKERAGE	173,092.88	0.17%	230,292	0.24%
PRUDENTIAL SECURITIES	115,104.70	0.11%	303,147	0.32%
CDH SECURITIES	82,756.20	0.08%	67,382	0.07%
REPUBLIC SECURITIES	82,491.19	0.08%	24,281	0.03%
SERENGETI CAPITAL	24,077.30	0.02%	5,241	0.01%
WORLDWIDE SECURITIES	0.00	0.00%	0	0.00%
SARPONG CAPITAL	0.00	0.00%	0.00	0.00%
TOTAL	103,984,644.58	100%	95,441,724	100%

BROKER RANKINGS : JANUARY - SEPTEMBER 2022

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	2,167,888,746.09	84.08%	2,202,397,994	86.01%
DATABANK BROKERAGE	155,827,882.87	6.04%	139,873,297	5.46%
CHAPELHILL DENHAM SECURITIES	134,157,008.86	5.20%	123,813,390	4.84%
SBG SECURITIES	39,382,261.94	1.53%	16,562,025	0.65%
EDC STOCKBROKERS	21,060,642.56	0.82%	17,007,572	0.66%
BLACKSTAR BROKERAGE	17,126,106.91	0.66%	13,795,416	0.54%
TEAK TREE BROKERAGE	10,019,176.07	0.39%	7,018,984	0.27%
STRATEGIC AFRICAN SECURITIES	8,741,498.32	0.34%	15,227,531	0.59%
UMB STOCKBROKERS	6,463,967.70	0.25%	7,852,296	0.31%
AMBER SECURITIES	4,445,099.39	0.17%	3,018,547	0.12%
SIC BROKERAGE	3,411,806.32	0.13%	4,544,144	0.18%
NTHC SECURITIES	3,192,355.89	0.12%	1,803,610	0.07%
REPUBLIC SECURITIES	2,035,010.11	0.08%	1,331,267	0.05%
FIRSTBANC BROKERAGE	1,626,667.51	0.06%	1,716,657	0.07%
BULLION SECURITIES	1,257,627.24	0.05%	1,172,128	0.05%
PRUDENTIAL SECURITIES	1,187,763.70	0.05%	2,885,720	0.11%
CDH SECURITIES	580,203.14	0.02%	685,849	0.03%
SERENGETI CAPITAL	98,466.18	0.00%	40,799	0.00%
WORLDWIDE SECURITIES	2,140.40	0.00%	1,196	0.00%
SARPONG CAPITAL	0.00	0.00%	0	0.00%
TOTAL	2,578,504,431.20	100%	2,560,748,422	100%

CLIENT TYPE RANKINGS : JANUARY - SEPTEMBER 2022

CLIENT TYPE	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
Foreign Company	1,684,602,742.12	65.33%	1,703,393,389	66.52%
Local Company	746,300,257.77	28.94%	744,523,270	29.07%
Local Individual	46,656,315.88	1.81%	44,630,763	1.74%
Pension Funds	94,013,898.74	3.65%	63,756,350	2.49%
Foreign Individual	5,665,479.19	0.22%	3,708,330	0.14%
Broker	136,666.00	0.01%	42,767	0.00%
Foreign Resident	765,444.21	0.03%	334,379	0.01%
Joint Account	363,237.51	0.01%	358,883	0.01%
Local Minor	389.78	0.00%	291	0.00%
TOTAL	2,578,504,431.20	100%	2,560,748,422	100%

CLIENT TYPE RANKINGS : SEPTEMBER 2022 VS SEPTEMBER 2021

CLIENT TYPE	VALUE TRADED			
	VALUE TRADED 2022	MARKET SHARE	2021	MARKET SHARE
Foreign Company	92,974,661.44	89.41%	62,299,986.01	73.48%
Local Company	4,511,947.09	4.34%	16,315,485.68	19.24%
Local Individual	4,687,467.90	4.51%	5,228,611.42	6.17%
Pension Funds	0.00	0.00%	717,279.34	0.85%
Foreign Individual	1,781,399.34	1.71%	90,574.30	0.11%
Joint Account	26,002.71	0.03%	69,301	0.08%
Foreign Resident	3,166.10	0.00%	60,770.16	0.07%
Broker	0.00	0.00%	2,300.00	0.00%
Local Minor	0.00	0.00%	0.00	0.00%
TOTAL	103,984,644.58	100%	84,784,307.60	100%

CLIENT TYPE	VOLUME TRADED		VOLUME TRADED	
	2022	MARKET SHARE	2021	MARKET SHARE
Foreign Company	88,837,193	93.08%	48,030,643	78.96%
Local Company	2,490,957	2.61%	8,568,645	14.09%
Local Individual	2,838,856	2.97%	3,292,410	5.41%
Pension Funds	0	0.00%	822,502	1.35%
Foreign Individual	1,239,669	1.30%	53,233	0.09%
Joint Account	34,419	0.04%	5,271	0.01%
Foreign Resident	630	0.00%	24,614	0.04%
Broker	0	0.00%	30,000	0.05%
Local Minor	0	0.00%	0	0.00%
TOTAL	95,441,724	100%	60,827,318	100%