



# EQUITIES MARKET REPORT

**NOVEMBER 2022**

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# Table of Contents

**PAGE 1 – MARKET HIGHLIGHTS**

**PAGE 2 – GSE FINANCIAL STOCK INDEX SUMMARY & ECONOMIC INDICATORS**

**PAGE 3 – GSE INDEX SUMMARY & MARKET ACTIVITIES SUMMARY FROM 1990 TO DATE**

**PAGE 4 – MARKET ACTIVITIES FOR NOVEMBER ONLY (2021 VS 2022)**

**PAGE 5 – SECTORAL DISTRIBUTION OF TRADES FOR NOVEMBER 2022**

**PAGE 6 – SECTORAL DISTRIBUTION OF TRADES FOR NOVEMBER 2022 CONTINUED**

**PAGE 7 – GRAPH OF MARKET CAPITALIZATION AND GSE COMPOSITE INDEX (NOVEMBER 2021 – NOVEMBER 2022)**

**PAGE 8 – GRAPH OF VOLUME AND VALUE TRADED (NOVEMBER 2021 – NOVEMBER 2022)**

**PAGE 9 – SECTORAL DISTRIBUTION OF MARKET CAPITALIZATION FOR NOVEMBER 2022**

**PAGE 10 – SECTORAL DISTRIBUTION OF MARKET CAPITALIZATION FOR NOVEMBER 2022 CONTINUED**

**PAGE 11 – PROFILE OF LISTED COMPANIES**

**PAGE 12 – PRIMARY ISSUANCES AND CORPORATE ACTIONS**

**PAGE 13 – PRIMARY ISSUANCES AND CORPORATE ACTIONS CONTINUED**

**PAGE 14 – BROKER RANKINGS FOR NOVEMBER 2022**

**PAGE 15 – CLIENT TYPE RANKINGS FOR JANUARY TO NOVEMBER 2022**

**PAGE 16 – CLIENT TYPE RANKINGS (NOVEMBER 2021 vs NOVEMBER 2022)**

## MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	NOV 2022	YTD CHANGE	NOV 2021	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	2,463.27	-11.69%	2,866.76	47.65%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	2,076.84	-3.49%	2,091.38	17.31%
MARKET CAPITALIZATION (GH¢ M)	64,821.04	0.51%	64,461.65	18.55%
DOMESTIC CAPITALIZATION (GH¢ M)	26,519.21	-9.27%	30,071.55	47.49%

MARKET TURNOVER	NOV 2022	NOV 2021	YOY CHANGE
VOLUME TRADED	5,204,813	30,695,583	-83.04%
VALUE TRADED (GH¢)	56,668,959.84	44,396,831.07	27.64%
NUMBER OF TRANSACTIONS	1,415	1,627	-13.03%
TRADING DAYS	22	22	
NUMBER OF TRADED SYMBOLS	28	26	

MARKET TURNOVER - EQUITIES	JAN TO NOV 2022	JAN TO NOV 2021	YOY CHANGE
VOLUME TRADED	1,306,923,214	454,601,729	187.49%
VALUE TRADED (GH¢)	1,495,978,423.86	489,656,008.50	205.52%
NUMBER OF TRANSACTIONS	20,700	14,654	41.26%
TRADING DAYS	228	230	
NUMBER OF TRADED SYMBOLS	35	35	

MARKET DAILY AVERAGES	NOV 2022	NOV 2021
AVERAGE VOLUME TRADED	236,582	1,395,254
AVERAGE VALUE TRADED (GH¢)	2,575,861.81	2,018,037.78
AVERAGE NUMBER OF TRANSACTIONS	64	74

MARKET DAILY AVERAGES - EQUITIES	JAN TO NOV 2022	JAN TO NOV 2021
AVERAGE VOLUME TRADED	5,732,119	1,976,529
AVERAGE VALUE TRADED (GH¢)	6,561,308.88	2,128,939.17
AVERAGE NUMBER OF TRANSACTIONS	91	64

LISTINGS	NOV 2022	NOV 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 NOVEMBER 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
NOV 2022	2,076.84	-3.49

SELECTED ECONOMIC INDICATORS	NOV 2022	NOV 2021
INFLATION RATE YEAR-ON-YEAR (%)	*40.4	*11.0
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	35.54	12.50
182-Day T-BILL	36.38	13.17
364-Day T-BILL	35.90	16.30
EXCHANGE RATE		
US\$ 1 to 1 GHANA CEDI	13.10	5.92
UK£ 1 to 1 GHANA CEDI	15.69	7.91
1 Euro to 1 GHANA CEDI	13.58	6.73

\*Inflation rate as of October 2022 and 2021

Source of Economic Indicators : Bank of Ghana

**GSE INDEX SUMMARY NOV-DEC 1990 - NOVEMBER 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%
NOVEMBER 2022	2,789.52	19-Jan	2,340.07	2-Aug	2,463.27	-11.69%

(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 - NOVEMBER 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
NOVEMBER 2022	1,306,923.21	1,495.98	64,821.04
<b>Total: Dec. 1990 to Nov 2022</b>	<b>10,736,962.03</b>	<b>7,243.41</b>	

## MARKET ACTIVITIES - NOVEMBER 2022

### Top 10 VOLUME LEADERS NOVEMBER

Symbol	Traded Volume	% of Total Volume
MTNGH	4,313,775	82.88%
GLD	201,711	3.88%
SOGEGH	200,522	3.85%
TOTAL	111,538	2.14%
GCB	88,089	1.69%
ETI	81,367	1.56%
BOPP	46,977	0.90%
CAL	36,913	0.71%
CPC	28,927	0.56%
SIC	22,228	0.43%

### Top 10 VALUE LEADERS NOVEMBER

Symbol	Traded Value (GH¢)	% of Total Value
GLD	51,386,371.60	90.68%
MTNGH	3,792,873.67	6.69%
TOTAL	446,152.00	0.79%
GCB	347,898.15	0.61%
BOPP	328,533.72	0.58%
SOGEGH	200,522.00	0.35%
ACCESS	36,771.70	0.06%
CAL	29,418.02	0.05%
SCB	19,520.00	0.03%
GOIL	19,220.06	0.03%

## JANUARY - NOVEMBER 2022

### Top 10 Volume Leaders

Symbol	Traded Volume	% of Total Volume
MTNGH	1,247,294,190	95.44%
CAL	16,253,988	1.24%
SIC	14,089,371	1.08%
ETI	5,749,278	0.44%
GGBL	5,074,597	0.39%
GCB	3,249,481	0.25%
SOGEGH	3,152,027	0.24%
EGL	2,237,396	0.17%
GOIL	1,422,791	0.11%
GLD	1,271,260	0.10%

### Top 10 Value Leaders

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	1,171,219,638.79	78.29%
GLD	249,105,843.20	16.65%
GCB	14,571,491.65	0.97%
CAL	13,257,643.27	0.89%
GGBL	10,969,967.52	0.73%
EGL	7,299,381.09	0.49%
SCB	5,340,939.56	0.36%
EGH	3,678,374.32	0.25%
TOTAL	3,405,045.74	0.23%
SOGEGH	3,339,729.78	0.22%

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	2,463.27	2,866.76
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	2,076.84	2,091.38
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	5,204,813	30,695,583
December		
<b>Total</b>	<b>1,306,923,214</b>	<b>454,601,729</b>

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	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	56,668,959.84	44,396,831.07
December		
<b>Total</b>	<b>1,495,978,423.86</b>	<b>489,656,008.50</b>

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	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	64,821.04	64,461.65
December		

**SECTORAL DISTRIBUTION OF TRADES - NOVEMBER 2022**

SECTOR	VOLUME TRADED	VALUE TRADED (GH c)	NO. OF TRADES
FINANCE	441,743	674,624.19	406
DISTRIBUTION	122,668	465,373.28	124
FOOD AND BEVERAGE	29,923	3,367.80	52
ICT	4,318,371	3,793,011.55	663
INSURANCE	22,449	7,641.68	66
MANUFACTURING	20,689	6,674.58	32
MINING	282	3,361.44	8
AGRICULTURE	46,977	328,533.72	40
EXCHANGE TRADED FUNDS(ETF)	201,711	51,386,371.60	24
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	0	0.00	0
<b>TOTALS</b>	<b>5,204,813</b>	<b>56,668,959.84</b>	<b>1,415</b>

**BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - NOVEMBER 2022**

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	9,170	36,771.70	20
ADB	0	0.00	0
CAL	36,913	29,418.02	133
EGH	1,971	12,752.35	23
ETI	81,367	12,205.05	38
GCB	88,089	347,898.15	83
MAC	4	21.52	2
POP	0	0.00	0
RBGH	2,731	1,638.60	60
SCB	976	19,520.00	15
SCBPREF	0	0.00	0
SOGEGH	200,522	200,522.00	26
TBL	20,000	13,876.80	6
<b>TOTALS</b>	<b>441,743</b>	<b>674,624.19</b>	<b>406</b>

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	11,069	19,220.06	46
PBC	61	1.22	6
TOTAL	111,538	446,152.00	72
<b>TOTALS</b>	<b>122,668</b>	<b>465,373.28</b>	<b>124</b>

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	28,927	578.54	22
FML	788	2,364.00	25
GGBL	208	425.26	5
HORDS	0	0.00	0
SAMBA	0	0.00	0
<b>TOTALS</b>	<b>29,923</b>	<b>3,367.80</b>	<b>52</b>

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	4,596	137.88	6
MTNGH	4,313,775	3,792,873.67	657
<b>TOTALS</b>	<b>4,318,371</b>	<b>3,793,011.55</b>	<b>663</b>

**SECTORAL DISTRIBUTION OF TRADES - NOVEMBER 2022 (Continuation)**

<b>INSURANCE</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH ₵)</b>	<b>NO. OF TRADES</b>
EGL	221	707.20	7
SIC	22,228	6,934.48	59
<b>TOTALS</b>	<b>22,449</b>	<b>7,641.68</b>	<b>66</b>

<b>MANUFACTURING</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH ₵)</b>	<b>NO. OF TRADES</b>
ALW	510	51.00	3
CMLT	91	9.10	6
DASPHARMA	40	16.00	7
IIL	18,831	753.24	5
SWL	0	0.00	0
UNIL	1,217	5,845.24	11
<b>TOTALS</b>	<b>20,689</b>	<b>6,674.58</b>	<b>32</b>

<b>MINING</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH ₵)</b>	<b>NO. OF TRADES</b>
AADS	0	0.00	0
AGA	0	0.00	0
ASG	0	0.00	0
TLW	282	3,361.44	8
<b>TOTALS</b>	<b>282</b>	<b>3,361.44</b>	<b>8</b>

<b>AGRICULTURE</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH ₵)</b>	<b>NO. OF TRADES</b>
BOPP	46,977	328,533.72	40

<b>EXCHANGE TRADED FUNDS(ETF)</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH ₵)</b>	<b>NO. OF TRADES</b>
GLD	201,711	51,386,371.60	24

<b>EDUCATION</b>	<b>TOTAL VOLUME</b>	<b>TOTALVALUE</b>	<b>NO. OF TRADES</b>
MMH	0	0.00	0

<b>ADVERTISEMENT &amp; PRODUCTION</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH ₵)</b>	<b>NO. OF TRADES</b>
DIGICUT	0	0.00	0



**SECTORAL DISTRIBUTION OF TRADES JAN - NOV 2022**

Sector	Volume Traded	Value Traded (GH c)	No. of Trades
FINANCE	31,036,510	43,926,158.14	6,237
DISTRIBUTION	3,440,927	6,011,623.26	1,676
FOOD AND BEVERAGE	5,724,810	11,467,122.52	935
ICT	1,247,330,917	1,171,220,740.60	9,672
INSURANCE	16,326,767	9,496,826.62	1,223
MANUFACTURING	1,195,105	415,326.49	262
MINING	272,411	2,262,288.97	115
AGRICULTURE	324,075	2,072,455.18	405
EXCHANGE TRADED FUNDS (ETF)	1,271,260	249,105,843.20	174
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	432	38.88	1
<b>TOTALS</b>	<b>1,306,923,214</b>	<b>1,495,978,423.86</b>	<b>20,700</b>

**BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - NOV 2022**

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	960,473	2,171,124.23	236
ADB	622	3,147.32	5
CAL	16,253,988	13,257,643.27	2,036
EGH	497,058	3,678,374.32	491
ETI	5,749,278	882,435.22	1039
GCB	3,249,481	14,571,491.65	920
MAC	19191	103,249.11	6
POP	663,194	443,728.86	8
RBGH	109,687	65,795.86	326
SCB	263,328	5,340,939.56	455
SCBPREF	12,310	11,079.00	16
SOGEH	3,152,027	3,339,729.78	678
TBL	105,873	57,419.96	21
<b>TOTALS</b>	<b>31,036,510</b>	<b>43,926,158.14</b>	<b>6,237</b>

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GOIL	1,422,791	2,581,480.82	777
PBC	1,190,535	25,096.70	350
TOTAL	827,601	3,405,045.74	549
<b>TOTALS</b>	<b>3,440,927</b>	<b>6,011,623.26</b>	<b>1,676</b>

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	490,343	9,806.86	282
FML	157,300	485,966.14	438
GGBL	5,074,597	10,969,967.52	210
HORDS	70	7.00	2
SAMBA	2,500	1,375.00	3
<b>TOTALS</b>	<b>5,724,810</b>	<b>11,467,122.52</b>	<b>935</b>

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	36,727	1,101.81	87
MTNGH	1,247,294,190	1,171,219,638.79	9,585
<b>TOTALS</b>	<b>1,247,330,917</b>	<b>1,171,220,740.60</b>	<b>9,672</b>

**SECTORAL DISTRIBUTION OF TRADES JAN - NOV 2022 (Continuation)**

<b>INSURANCE</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH c)</b>	<b>NO. OF TRADES</b>
EGL	2,237,396	7,299,381.09	402
SIC	14,089,371	2,197,445.53	821
<b>TOTALS</b>	<b>16,326,767</b>	<b>9,496,826.62</b>	<b>1,223</b>

<b>MANUFACTURING</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH c)</b>	<b>NO. OF TRADES</b>
ALW	263,483	26,348.30	50
CMLT	27,785	2,779.00	45
DASPHARMA	24,570	9,818.90	57
IIL	820,584	32,823.86	26
SWL	0	0.00	0
UNIL	58,683	343,556.43	84
<b>TOTALS</b>	<b>1,195,105</b>	<b>415,326.49</b>	<b>262</b>

<b>MINING</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH c)</b>	<b>NO. OF TRADES</b>
AADS	19,265	7,898.65	31
AGA	0	0.00	0
ASG	250,200	2,219,274.00	4
TLW	2,946	35,116.32	80
<b>TOTALS</b>	<b>272,411</b>	<b>2,262,288.97</b>	<b>115</b>

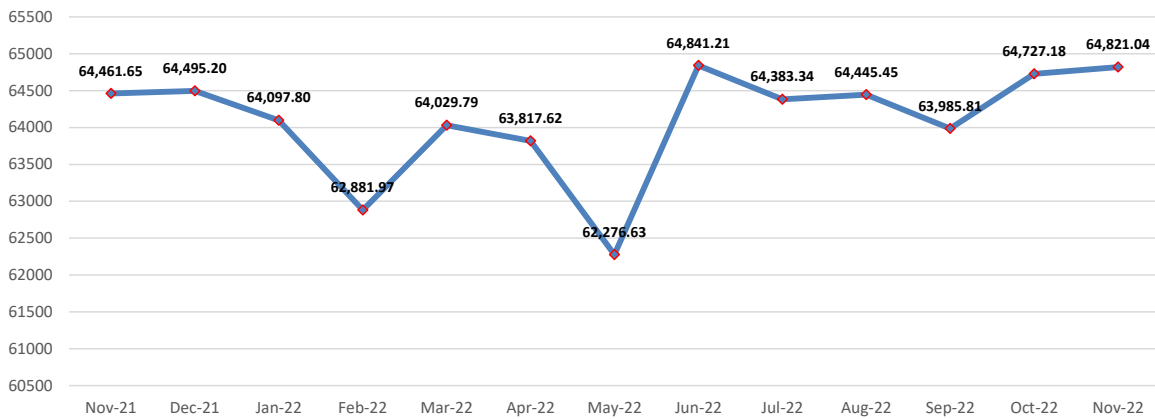
<b>AGRICULTURE</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH c)</b>	<b>NO. OF TRADES</b>
BOPP	324,075	2,072,455.18	405

<b>EXCHANGE TRADED FUNDS (ETF)</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE</b>	<b>NO. OF TRADES</b>
GLD	1,271,260	249,105,843.20	174

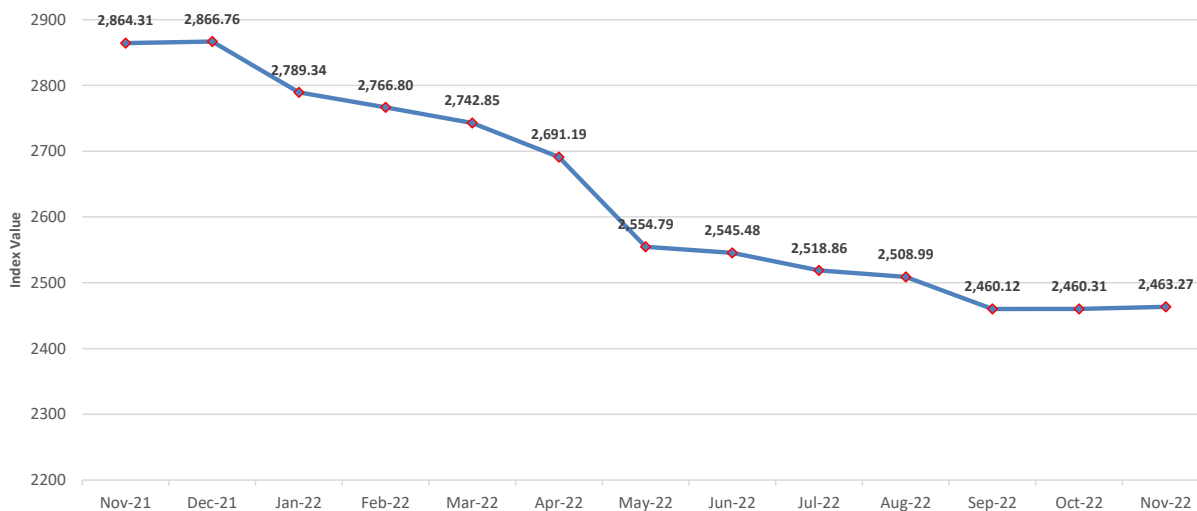
<b>EDUCATION</b>	<b>TOTAL VOLUME</b>	<b>TOTALVALUE</b>	<b>NO. OF TRADES</b>
MMH	0	0.00	0

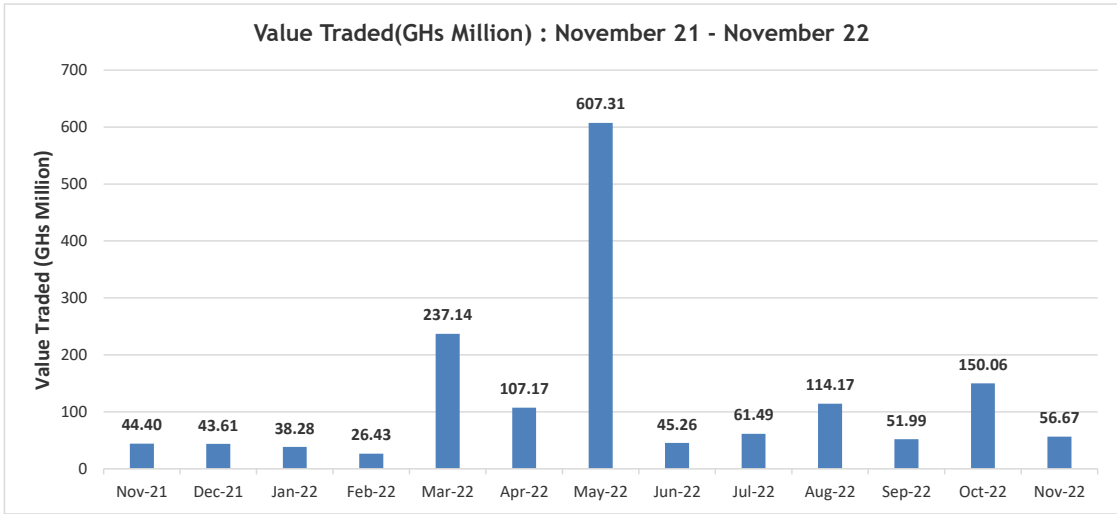
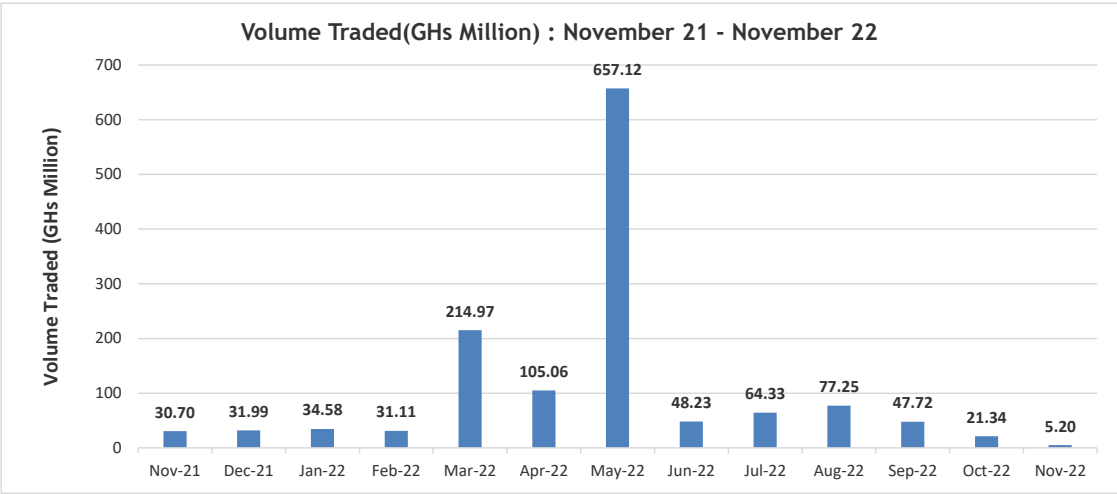
<b>ADVERTISEMENT &amp; PRODUCTION</b>	<b>TOTAL VOLUME</b>	<b>TOTAL VALUE (GH c)</b>	<b>NO. OF TRADES</b>
DIGICUT	432	38.88	1

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



GSE Composite Index: November 21 - November 22





**MARKET CAPITALIZATION PER SECTOR - NOVEMBER 2022**

Sector	Issued Shares (mil.)	Market Capt. GH ₵ million
FINANCE	27,731.08	13,914.74
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	607.51
MANUFACTURING	671.43	368.45
MINING	2,226.76	35,909.57
AGRICULTURE	34.80	264.48
Exchange Traded Funds(ETF)	2.90	744.72
EDUCATION	96.08	10.57
ADVERTISING AND PRODUCTI	118.89	10.70
<b>TOTALS</b>	<b>47,139.49</b>	<b>64,821.04</b>

**BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - NOVEMBER 2022**

FINANCE	osing 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	
SOGEGH	1	709.14	709.14	3.58
TBL	0.76	200.00	152.00	4.08
<b>TOTALS</b>		<b>27,731.08</b>	<b>13,914.74</b>	

DISTRIBUTION	osing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
GOIL	1.74	391.86	681.84	4.94
PBC	0.02	480.00	9.60	n.m.
TOTAL	4.00	111.87	447.50	3.27
<b>TOTALS</b>		<b>983.74</b>	<b>1,138.94</b>	

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	2.05	307.59	630.57	119.25
HORDS	0.10	114.95	11.49	n.m.
SAMBA	0.55	5.98	3.29	n.m.
<b>TOTALS</b>		<b>2,582.80</b>	<b>1,034.73</b>	

ICT	osing 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	3.85
<b>TOTALS</b>		<b>12,324.47</b>	<b>10,816.64</b>	

**MARKET CAPITALIZATION PER SECTOR - NOVEMBER 2022 (Continuation)**

<b>INSURANCE</b>	<b>Closing Price - VWAP (GH¢)</b>	<b>Issued Shares (mil.)</b>	<b>Market Capt. GH ¢ million</b>	<b>P/E Ratio</b>
EGL	3.20	170.89	546.86	5.09
SIC	0.31	195.65	60.65	2.51
<b>TOTALS</b>		<b>366.54</b>	<b>607.51</b>	

<b>MANUFACTURING</b>	<b>Closing Price - VWAP (GH¢)</b>	<b>Issued Shares (mil.)</b>	<b>Market Capt. GH ¢ million</b>	<b>P/E Ratio</b>
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	4.78	62.50	298.75	n.m.
<b>TOTALS</b>		<b>671.43</b>	<b>368.45</b>	

<b>MINING</b>	<b>Closing Price - VWAP (GH¢)</b>	<b>Issued Shares (mil.)</b>	<b>Market Capt. GH ¢ million</b>	<b>P/E Ratio</b>
AADS	0.41	0.98	40.13	4.18
AGA	37.00	417.32	15,440.92	1.14
ASG	8.87	369.93	3,281.30	n.m.
TLW	11.92	1,438.52	17,147.21	n.m.
<b>TOTALS</b>		<b>2,226.76</b>	<b>35,909.57</b>	

<b>AGRICULTURE</b>	<b>Closing Price - VWAP (GH¢)</b>	<b>Issued Shares (mil.)</b>	<b>Market Capt. GH ¢ million</b>	<b>P/E Ratio</b>
BOPP	7.60	34.80	264.48	1.71

<b>EXCHANGE TRADED FUND!</b>	<b>Closing Price - VWAP (GH¢)</b>	<b>Issued Shares (mil.)</b>	<b>Market Capt. GH ¢ million</b>	<b>P/E Ratio</b>
GLD	256.80	2.900	744.72	

<b>EDUCATION</b>	<b>Closing Price - VWAP (GH¢)</b>	<b>Issued Shares (mil.)</b>	<b>Market Capt. GH ¢ million</b>	<b>P/E Ratio</b>
MMH	0.11	96.08	10.57	n.m.

<b>ADVERTISEMENT &amp; PRODL</b>	<b>Closing Price - VWAP (GH¢)</b>	<b>Issued Shares (mil.)</b>	<b>Market Capt. GH ¢ million</b>	<b>P/E Ratio</b>
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 November 2022	Shares Prices GH¢; End Dec 2021	Shares Prices GH¢; End November 2022	% Change in Share Price	Div. Yield %	EPS GH ¢	P/E Ratio
<b>Equities</b>								
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%	32.3788	1.14
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%	0.8062	-
BOPP	34.80	264.48	6.65	7.60	14.29%	14.88%	4.4464	1.71
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%	0.0507	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%	0.3525	4.94
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%	0.2284	3.85
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	60.65	0.08	0.31	287.50%	14.84%	0.1233	2.51
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	152.00	0.34	0.76	123.53%	7.55%	0.1863	4.08
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	298.75	5.89	4.78	-18.85%	0.00%	0.2595	n.m.
<b>Subtotal</b>		<b>64,010.79</b>						
<b>Preference Shares</b>								
SCB PREF	17.48	15.73	0.90	0.90	0.00%	5.22%		-
<b>Exchange Traded Funds(ETF)</b>								
GLD	2.90	744.72	108.60	256.80	136.46%			
<b>Subtotal</b>		<b>760.45</b>						
<b>Ghana Alternative Market (GAX)</b>								
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
<b>Subtotal</b>		<b>49.80</b>						
<b>TOTAL</b>		<b>64,821.04</b>						

**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
<b>Sub Total</b>						<b>1,572.52</b>



**PRIMARY ISSUES AND CORPORATE ACTIONS (Continuation)**

<b>A. Equities</b>						
<b>Company</b>	<b>Description</b>	<b>Offer period</b>	<b>Issue Price GHC</b>	<b>No. of Shares Offered (million)</b>	<b>No. of Shares Sold (millions)</b>	<b>Amount Raised (GHC million)</b>
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
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		
<b>Grand Total (Page 14 + 15)</b>						<b>3,686.33</b>
						<b>5,258.86</b>

\*\*\* The Issue Price is an Average Price

**BROKER RANKINGS : NOVEMBER 2022**

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	57,812,844.68	51.01%	4,163,259	39.99%
DATABANK BROKERAGE	31,294,543.13	27.61%	1,806,484	17.35%
SBG SECURITIES	17,523,654.70	15.46%	77,946	0.75%
EDC STOCKBROKERS	2,920,282.85	2.58%	3,334,337	32.03%
FIRSTBANC BROKERAGE	2,371,539.02	2.09%	146,735	1.41%
TEAK TREE BROKERAGE	936,706.69	0.83%	598,161	5.75%
REPUBLIC SECURITIES	124,023.00	0.11%	80,773	0.78%
BULLION SECURITIES	84,713.65	0.07%	12,954	0.12%
CHAPELHILL DENHAM SECURITIES	75,489.11	0.07%	20,766	0.20%
STRATEGIC AFRICAN SECURITIES	63,729.17	0.06%	83,872	0.81%
SIC BROKERAGE	51,761.02	0.05%	55,281	0.53%
BLACKSTAR BROKERAGE	27,411.93	0.02%	6,298	0.06%
AMBER SECURITIES	20,000.00	0.02%	5,000	0.05%
NTHC SECURITIES	12,045.70	0.01%	3,841	0.04%
PRUDENTIAL SECURITIES	7,522.37	0.01%	7,252	0.07%
SERENGETI CAPITAL	5,176.84	0.00%	3,318	0.03%
CDH SECURITIES	4,178.20	0.00%	2,510	0.02%
UMB STOCKBROKERS	2,297.62	0.00%	839	0.01%
WORLDWIDE SECURITIES	0.00	0.00%	0	0.00%
SARPONG CAPITAL	0.00	0.00%	0.00	0.00%
<b>TOTAL</b>	<b>113,337,919.68</b>	<b>100%</b>	<b>10,409,626</b>	<b>100%</b>

**BROKER RANKINGS : JANUARY - NOVEMBER 2022**

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	2,463,821,228.38	82.35%	2,222,235,447	85.02%
DATABANK BROKERAGE	189,612,713.08	6.34%	143,706,208	5.50%
CHAPELHILL DENHAM SECURITIES	152,814,629.84	5.11%	144,912,780	5.54%
SBG SECURITIES	93,152,975.94	3.11%	16,988,848	0.65%
EDC STOCKBROKERS	24,134,179.99	0.81%	20,543,819	0.79%
BLACKSTAR BROKERAGE	17,841,357.23	0.60%	14,561,320	0.56%
TEAK TREE BROKERAGE	11,863,221.09	0.40%	8,232,281	0.31%
STRATEGIC AFRICAN SECURITIES	10,685,090.89	0.36%	15,517,539	0.59%
UMB STOCKBROKERS	6,609,396.45	0.22%	8,043,730	0.31%
AMBER SECURTIES	4,565,868.99	0.15%	3,138,477	0.12%
FIRSTBANC BROKERAGE	4,411,016.22	0.15%	2,084,442	0.08%
SIC BROKERAGE	3,629,436.63	0.12%	4,799,259	0.18%
NTHC SECURITIES	3,243,344.16	0.11%	2,383,306	0.09%
REPUBLIC SECURITIES	2,241,816.99	0.07%	1,489,050	0.06%
BULLION SECURITIES	1,375,304.25	0.05%	1,370,656	0.05%
PRUDENTIAL SECURITIES	1,239,980.11	0.04%	3,089,733	0.12%
CDH SECURITIES	600,814.06	0.02%	702,020	0.03%
SERENGETI CAPITAL	112,333.02	0.00%	46,317	0.00%
WORLDWIDE SECURITIES	2,140.40	0.00%	1,196	0.00%
SARPONG CAPITAL	0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>2,991,956,847.72</b>	<b>100%</b>	<b>2,613,846,428</b>	<b>100%</b>

**CLIENT TYPE RANKINGS : JANUARY - NOVEMBER 2022**

<b>CLIENT TYPE</b>	<b>VALUE TRADED</b>	<b>MARKET SHARE</b>	<b>VOLUME TRADED</b>	<b>MARKET SHARE</b>
<b>Foreign Company</b>	1,896,144,092.69	63.37%	1,736,183,837	66.42%
<b>Local Company</b>	864,784,242.07	28.90%	747,955,213	28.62%
<b>Pension Funds</b>	162,293,406.94	5.42%	64,090,610	2.45%
<b>Local Individual</b>	61,150,156.40	2.04%	60,397,767	2.31%
<b>Foreign Individual</b>	6,190,590.81	0.21%	4,342,182	0.17%
<b>Foreign Resident</b>	775,831.73	0.03%	345,533	0.01%
<b>Joint Account</b>	481,471.30	0.02%	488,228	0.02%
<b>Broker</b>	136,666.00	0.00%	42,767	0.00%
<b>Local Minor</b>	389.78	0.00%	291	0.00%
<b>TOTAL</b>	<b>2,991,956,847.72</b>	<b>100%</b>	<b>2,613,846,428</b>	<b>100%</b>

**CLIENT TYPE RANKINGS : NOVEMBER 2022 VS NOVEMBER 2021**

CLIENT TYPE	VALUE TRADED		VALUE TRADED	
	2022	MARKET SHARE	2021	MARKET SHARE
<b>Foreign Company</b>	57,941,902.37	51.12%	67,149,618.66	54.14%
<b>Local Company</b>	50,346,682.02	44.42%	14,416,230.03	33.25%
<b>Local Individual</b>	2,278,625.52	2.01%	5,253,749.25	11.16%
<b>Pension Funds</b>	2,646,594.00	2.34%	367,538.06	1.21%
<b>Foreign Individual</b>	105,983.78	0.09%	1,347,322.57	0.14%
<b>Joint Account</b>	18,043.99	0.02%	4,207	0.02%
<b>Foreign Resident</b>	88.00	0.00%	32,793.63	0.08%
<b>Broker</b>	0.00	0.00%	222,203.09	0.00%
<b>Local Minor</b>	0.00	0.00%	0.00	0.00%
<b>TOTAL</b>	<b>113,337,919.68</b>	<b>100%</b>	<b>88,793,662.14</b>	<b>100%</b>

CLIENT TYPE	VOLUME TRADED		VOLUME TRADED	
	2022	MARKET SHARE	2021	MARKET SHARE
<b>Foreign Company</b>	7,397,597	71.06%	47,217,888	55.65%
<b>Local Company</b>	1,002,061	9.63%	9,854,812	31.40%
<b>Local Individual</b>	1,880,684	18.07%	3,477,103	11.09%
<b>Pension Funds</b>	10,784	0.10%	364,210	1.61%
<b>Foreign Individual</b>	108,267	1.04%	344,936	0.18%
<b>Joint Account</b>	10,133	0.10%	47,954	0.03%
<b>Foreign Resident</b>	100	0.00%	11,619	0.04%
<b>Broker</b>	0	0.00%	72,644	0.00%
<b>Local Minor</b>	0	0.00%	0	0.00%
<b>TOTAL</b>	<b>10,409,626</b>	<b>100%</b>	<b>61,391,166</b>	<b>100%</b>