



EQUITIES MARKET REPORT

MAY 2024



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MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	MAY 2024 TD CHANGE	MAY 2023	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	3,753.69	19.92%	2,511.29
GSE FINANCIAL STOCK INDEX (GSE-FSI)	2,052.70	7.95%	1,677.35
MARKET CAPITALIZATION (GH¢ M)	84,016.55	13.70%	65,783.30
DOMESTIC CAPITALIZATION (GH¢ M)	41,899.29	20.64%	26,817.50
MARKET TURNOVER	MAY 2024	MAY 2023	YOY CHANGE
VOLUME TRADED	255,720,710	35,417,720	622.01%
VALUE TRADED (GH¢)	396,155,038.26	109,885,557.85	260.52%
NUMBER OF TRANSACTIONS	3,375	2,029	66.34%
TRADING DAYS	22	22	
NUMBER OF TRADED SYMBOLS	28	30	
MARKET DAILY AVERAGES - EQUITIES	JAN TO MAY 2024	JAN TO MAY 2023	YOY CHANGE
AVERAGE VOLUME TRADED	544,902,407	222,306,364	145.11%
AVERAGE VALUE TRADED (GH¢)	896,534,540.76	316,249,713.54	183.49%
NUMBER OF TRANSACTIONS	11,478	7,958	44.23%
TRADING DAYS	103	101	
NUMBER OF TRADED SYMBOLS	28	32	
MARKET DAILY AVERAGES	MAY 2024	MAY 2023	
AVERAGE VOLUME TRADED	11,623,669	1,609,896	
AVERAGE VALUE TRADED (GH¢)	18,007,047.19	4,994,798.08	
AVERAGE NUMBER OF TRANSACTIONS	153	92	
MARKET DAILY AVERAGES - EQUITIES	JAN TO MAY 2024	JAN TO MAY 2023	
AVERAGE VOLUME TRADED	5,290,315	2,201,053	
AVERAGE VALUE TRADED (GH¢)	8,704,218.84	3,131,185.28	
AVERAGE NUMBER OF TRANSACTIONS	111	79	
LISTINGS	MAY 2024	MAY 2023	
ISSUERS (MAIN MARKET AND GAX)	36	36	
LISTED EQUITIES (MAIN MARKET)			
ORDINARY SHARES	30	29	
DEPOSITORY SHARES	1	1	
PREFERENCE SHARES	1	1	
EXCHANGE TRADED FUNDS	1	1	
LISTED COMPANIES ON GHANA ALTERNATIVE MARKET (GAX)	5	6	

GSE FINANCIAL STOCK INDEX SUMMARY - 2011 TO MAY 2024

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
2022	2,052.59	-4.61
2023	1,901.57	-7.36
MAY 2024	2,052.70	7.95

SELECTED ECONOMIC INDICATORS	MAY 2024	MAY 2023
INFLATION RATE YEAR-ON-YEAR (%)	*25.0	*41.2
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	25.04	20.80
182-Day T-BILL	26.92	23.62
364-Day T-BILL	27.91	28.02
EXCHANGE RATE		
US\$ 1 to GHANA CEDI	14.13	10.97
UK£ 1 to GHANA CEDI	18.00	13.59
Euro €1 to GHANA CEDI	15.33	11.70

*Inflation rate as of April 2024 and 2023

Source of Economic Indicators : Bank of Ghana

GSE INDEX SUMMARY NOV-DEC 1990 - MAY 2024

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
2022	2,789.52	19-Jan	2,340.07	2-Aug	2,443.91	-12.38
2023	3,195.62	23-Nov	2,342.62	3-Feb	3,130.23	28.08
MAY 2024	3,753.69	30-May	3,126.74	16-Jan	3,753.69	19.92

(1.) Nov. 1990 to 2010 Index is the GSE All-Share Index

(2.) Index from 2011 is the GSE Composite Index

MARKET ACTIVITIES - NOV - DEC 1990 - MAY 2024

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
2022	1,335,262.65	1,639.79	64,507.32
2023	579,675.32	818.20	73,893.17
MAY 2024	544,902.41	896.53	84,016.55
Total: Dec. 1990 to May 2024	11,889,879.19	9,101.95	

MARKET ACTIVITIES - MAY 2024**Top 10 VOLUME LEADERS MAY**

Symbol	Traded Volume	% of Total Volume
MTNGH	254,099,977	99.37%
GCB	474,834	0.19%
ETI	416,123	0.16%
FML	122,627	0.05%
DIGICUT	89,877	0.04%
SIC	89,740	0.04%
IIL	87,000	0.03%
CAL	74,529	0.03%
EGH	54,772	0.02%
GLD	50,880	0.02%

Top 10 VALUE LEADERS MAY

Symbol	Traded Value (GH₵)	% of Total Value
MTNGH	375,052,971.16	94.67%
GLD	17,164,767.07	4.33%
GCB	2,136,347.60	0.54%
FML	391,194.06	0.10%
TOTAL	366,704.39	0.09%
EGH	334,109.20	0.08%
BOPP	191,382.86	0.05%
UNIL	91,116.00	0.02%
SCB	89,685.75	0.02%
GGBL	87,374.76	0.02%

JANUARY - MAY 2024**Top 10 Volume Leaders**

Symbol	Traded Volume	% of Total Volume
MTNGH	519,702,275	95.38%
CAL	17,165,152	3.15%
GOIL	2,023,790	0.37%
ETI	1,411,143	0.26%
GCB	538,770	0.10%
SOGEGH	534,829	0.10%
GGBL	500,215	0.09%
TOTAL	493,067	0.09%
GLD	450,594	0.08%
FML	330,373	0.06%

Top 10 Value Leaders

Symbol	Traded Value (GH₵)	% of Total Value
MTNGH	730,114,722.92	81.44%
GLD	137,214,556.37	15.30%
CAL	7,936,419.03	0.89%
TOTAL	4,683,088.64	0.52%
GOIL	3,035,666.87	0.34%
GCB	2,367,858.86	0.26%
SCB	2,215,075.32	0.25%
GGBL	2,026,134.43	0.23%
BOPP	1,724,493.59	0.19%
UNIL	1,249,660.79	0.14%

GSE Composite Index - End of Months for 2024 and 2023

Month	2024	2023
January	3,172.43	2,354.02
February	3,227.85	2,408.03
March	3,456.20	2,745.33
April	3,687.09	2,741.46
May	3,753.69	2,511.29
June		
July		
August		
September		
October		
November		
December		

GSE Financial Stock Index - End of Months for 2024 and 2023

Month	2024	2023
January	1,910.16	2,040.96
February	1,993.92	1,946.57
March	2,001.47	1,806.67
April	2,044.36	1,758.28
May	2,052.70	1,677.35
June		
July		
August		
September		
October		
November		
December		

Volume Traded - End of Months for 2024 and 2023

Month	2024	2023
January	31,055,133	1,549,671
February	14,431,560	6,136,508
March	208,730,319	173,658,609
April	34,964,685	5,543,856
May	255,720,710	35,417,720
June		
July		
August		
September		
October		
November		
December		
Total	544,902,407	222,306,364

Value Traded - End of Months for 2024 and 2023 (GH₵)

Month	2024	2023
January	34,928,407.09	6,670,634.64
February	17,555,991.71	24,407,843.29
March	313,498,714.68	167,969,700.48
April	134,396,389.02	7,315,977.28
May	396,155,038.26	109,885,557.85
June		
July		
August		
September		
October		
November		
December		
Total	896,534,540.76	316,249,713.54

Market Capitalization - End of Months for 2024 and 2023 (GH₵ M)

Month	2024	2023
January	74,416.27	63,706.71
February	75,070.11	62,881.97
March	77,701.17	67,846.89
April	80,315.67	68,278.45
May	84,016.55	65,783.30
June		
July		
August		
September		
October		
November		
December		

SECTORAL DISTRIBUTION OF TRADES - MAY 2024

SECTOR	VOLUME TRADED	VALUE TRADED (GH ¢)	NO. OF TRADES
FINANCE	1,062,538	2,710,871.15	484
DISTRIBUTION	61,729	401,559.89	189
FOOD AND BEVERAGE	152,683	478,776.36	100
ICT	254,101,668	375,053,021.89	2,317
INSURANCE	91,856	26,617.74	88
MANUFACTURING	97,372	96,514.61	85
MINING	3,228	23,437.76	24
AGRICULTURE	8,879	191,382.86	35
EXCHANGE TRADED FUNDS(ETF)	50,880	17,164,767.07	52
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	89,877	8,088.93	1
TOTALS	255,720,710	396,155,038.26	3,375

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - MAY 2024

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
ACCESS	7,916	37,996.80	55
ADB	37	187.22	18
CAL	74,529	26,333.28	178
CALRT	0	0.00	0
EGH	54,772	334,109.20	33
ETI	416,123	62,418.45	55
GCB	474,834	2,136,347.60	48
MAC	21	112.98	2
POP	0	0.00	0
RBGH	20,623	9,899.04	35
SCB	4,659	89,685.75	25
SCBPREF	192	172.80	1
SOGEGH	8,832	13,608.03	34
TBL	0	0.00	0
TOTALS	1,062,538	2,710,871.15	484

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	23,237	34,855.50	145
PBC	0	0.00	0
TOTAL	38,492	366,704.39	44
TOTALS	61,729	401,559.89	189

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
CPC	10,377	207.54	4
FML	122,627	391,194.06	56
GGBL	19,679	87,374.76	40
HORDS	0	0.00	0
SAMBA	0	0.00	0
TOTALS	152,683	478,776.36	100

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	1,691	50.73	20
MTNGH	254,099,977	375,052,971.16	2297
TOTALS	254,101,668	375,053,021.89	2,317

SECTORAL DISTRIBUTION OF TRADES - MAY 2024 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH ¢) J. OF TRADES	
EGL	2,116	5,057.24	25
SIC	89,740	21,560.50	63
TOTALS	91,856	26,617.74	88
<hr/>			
MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH ¢) J. OF TRADES	
ALW	0	0.00	0
CMLT	0	0.00	0
DASPHARMA	2,779	1048.61	23
IIL	87,000	4,350.00	5
UNIL	7,593	91,116.00	57
TOTALS	97,372	96,514.61	85
<hr/>			
MINING	TOTAL VOLUME	TOTAL VALUE (GH ¢) J. OF TRADES	
AADS	0	0.00	0
AGA	0	0.00	0
ALLGH	2,000	8,800.00	3
ASG	0	0.00	0
TLW	1,228	14,637.76	21
TOTALS	3,228	23,437.76	24
<hr/>			
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH ¢) J. OF TRADES	
BOPP	8,879	191,382.86	35
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EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	TOTAL VALUE (GH ¢) J. OF TRADES	
GLD	50,880	17,164,767.07	52.00
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EDUCATION	TOTAL VOLUME	TOTAL VALUE (GH ¢) J. OF TRADES	
MMH	0	0.00	0
<hr/>			
ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH ¢) J. OF TRADES	
DIGICUT	89,877	8,088.93	1

SECTORAL DISTRIBUTION OF TRADES JAN - MAY 2024

Sector	Volume Traded	Value Traded (GH ¢)	No. of Trades
FINANCE	20,227,468	15,179,941.98	2,636
DISTRIBUTION	2,516,857	7,718,755.51	921
FOOD AND BEVERAGE	995,595	3,098,748.95	577
ICT	519,743,885	730,115,971.22	5,981
INSURANCE	310,987	118,515.71	312
MANUFACTURING	388,433	1,310,458.13	404
MINING	4,322	36,478.24	62
AGRICULTURE	80,080	1,724,493.59	439
EXCHANGE TRADED FUNDS (ETF)	450,594	137,214,556.37	143
EDUCATION	4,432	443.20	1
ADVERTISEMENT & PRODUCTION	179,754	16,177.86	2
TOTALS	544,902,407	896,534,540.76	11,478

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - MAY 2024

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
ACCESS	98,629	417,827.26	254
ADB	190	961.40	47
CAL	17,165,152	7,936,419.03	962
CALRT	10,000	400.00	1
EGH	189,628	1,111,930.81	251
ETI	1,411,143	211,756.10	360
GCB	538,770	2,367,858.86	131
MAC	21	112.98	2
POP	0	0.00	0
RBGH	159,440	76,565.90	162
SCB	117,876	2,215,075.32	208
SCBPREF	1,790	1,611.00	6
SOGEGH	534,829	839,423.32	252
TBL	0	0.00	0
TOTALS	20,227,468	15,179,941.98	2,636

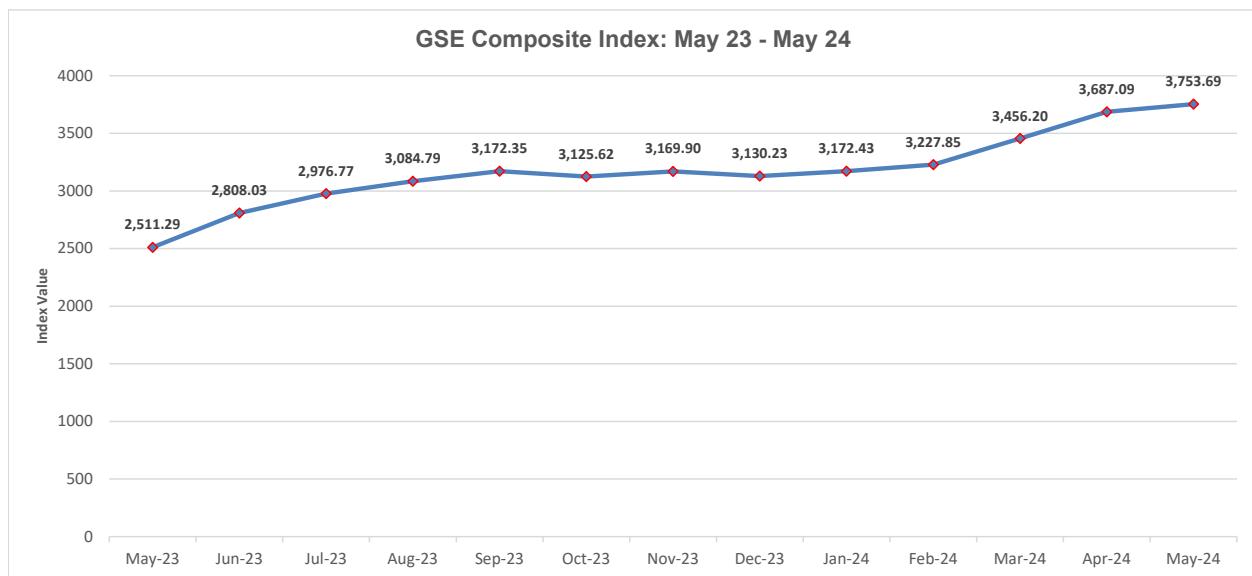
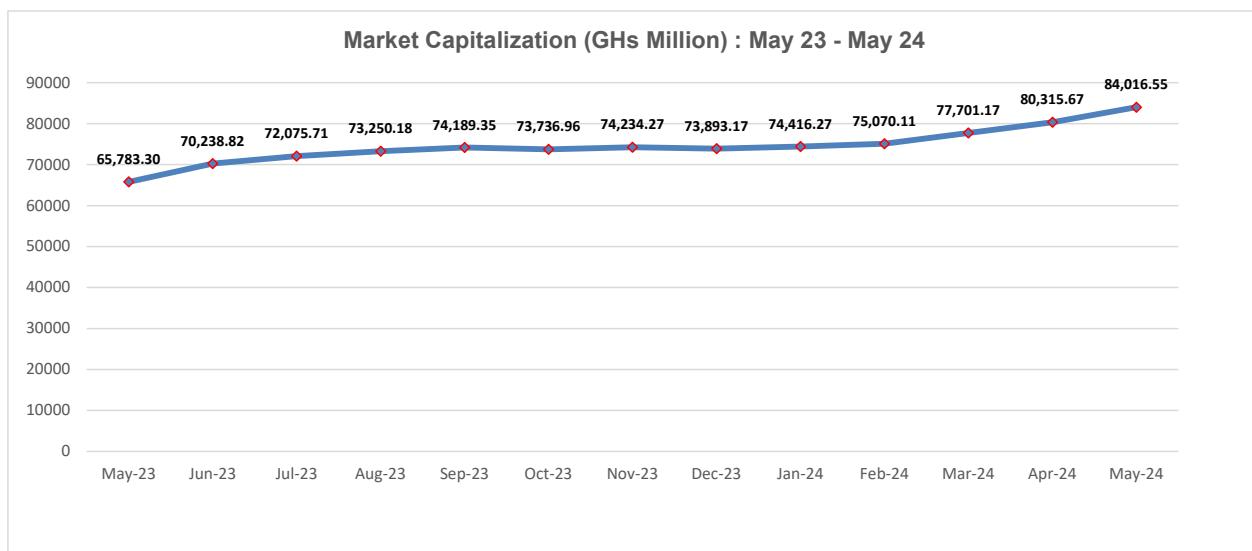
DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
GOIL	2,023,790	3,035,666.87	547
PBC	0	0.00	0
TOTAL	493,067	4,683,088.64	374
TOTALS	2,516,857	7,718,755.51	921

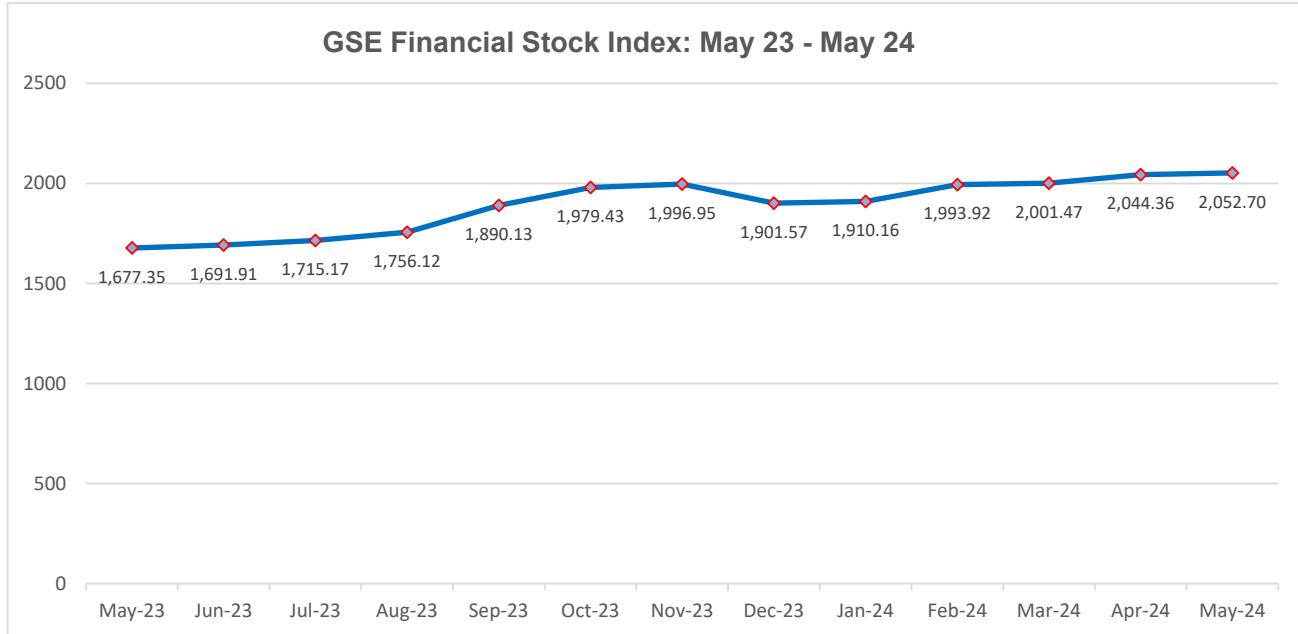
FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
CPC	165,007	3,300.14	76
FML	330,373	1,069,314.38	282
GGBL	500,215	2,026,134.43	219
HORDS	0	0.00	0
SAMBA	0	0.00	0
TOTALS	995,595	3,098,748.95	577

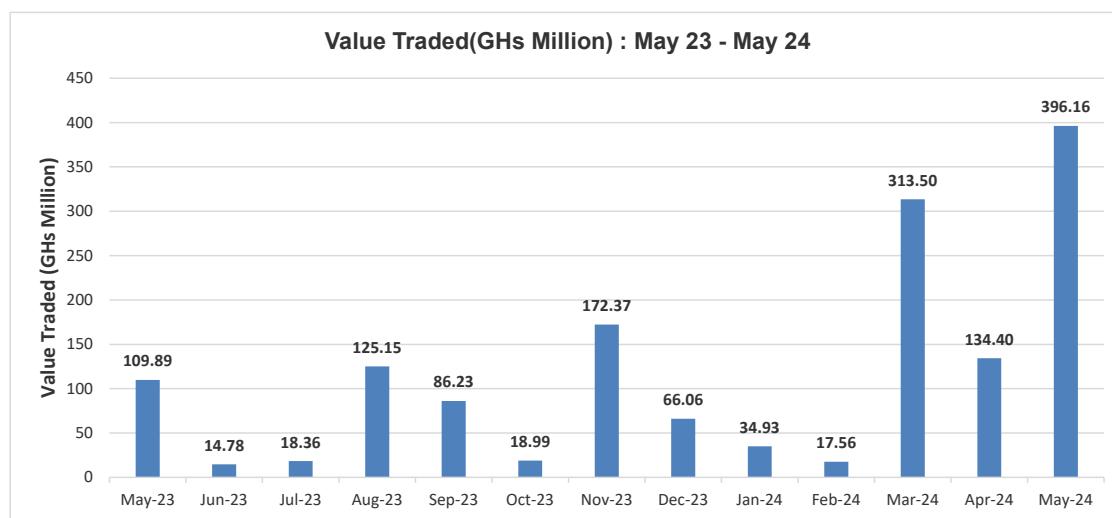
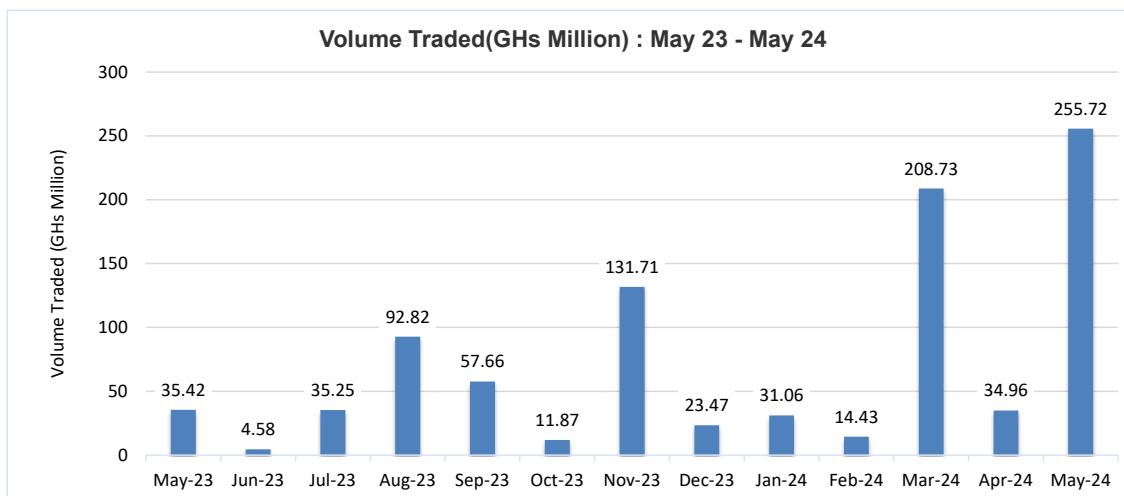
ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	41,610	1,248.30	72
MTNGH	519,702,275	730,114,722.92	5,909
TOTALS	519,743,885	730,115,971.22	5,981

SECTORAL DISTRIBUTION OF TRADES JAN - MAY 2024 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH¢)	NO. OF TRADES
EGL	19,970	47,728.30	125
SIC	291,017	70,787.41	187
TOTALS	310,987	118,515.71	312
MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH¢)	NO. OF TRADES
ALW	0	0.00	0
CMLT	4,243	465.70	8
DASPHARMA	154,197	54,680.99	122
IIL	113,013	5,650.65	20
SWL	0	0.00	0
UNIL	116,980	1,249,660.79	254
TOTALS	388,433	1,310,458.13	404
MINING	TOTAL VOLUME	TOTAL VALUE (GH¢)	NO. OF TRADES
AADS	0	0.00	0
AGA	0	0.00	0
ALLGH	2,000	8,800.00	3
ASG	0	0.00	0
TLW	2,322	27,678.24	59
TOTALS	4,322	36,478.24	62
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH¢)	NO. OF TRADES
BOPP	80,080	1,724,493.59	439
EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GLD	450,594	137,214,556.37	143
EDUCATION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
MMH	4,432	443.20	1
ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH¢)	NO. OF TRADES
DIGICUT	179,754	16,177.86	2







MARKET CAPITALIZATION PER SECTOR - MAY 2024

Sector	Issued Shares (mil.)	Market Capt. GH ¢ million
FINANCE	27,726.08	13,924.34
DISTRIBUTION	983.74	1,678.10
FOOD AND BEVERAGE	2,582.80	1,791.97
ICT	13,270.18	23,826.14
INSURANCE	366.54	455.39
MANUFACTURING	649.60	819.57
MINING	2,971.21	39,725.02
AGRICULTURE	34.80	750.29
Exchange Traded Funds(E)	2.90	1,025.44
EDUCATION	96.08	9.61
ADVERTISING AND PROD	118.89	10.70
TOTALS	48,802.82	84,016.55

BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - MAY 2024

FINANCE	Avg Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
ACCESS	4.80	173.95	834.95	1.14
ADB	5.06	346.95	1,755.58	n.m.
CAL	0.35	626.58	219.30	1.14
EGH	6.10	322.55	1,967.56	3.11
ETI	0.15	24,067.75	3,610.16	0.70
GCB	4.56	265.00	1,208.40	1.20
MAC	5.38	9.95	53.53	n.m.
RBGH	0.48	851.97	408.94	2.11
SCB	19.25	134.76	2,594.10	3.44
SCB PREF	0.9	17.48	15.73	
SOGEGH	1.54	709.14	1,092.08	2.90
TBL	0.82	200.00	164.00	3.65
TOTALS		27,726.08	13,924.34	

DISTRIBUTION	Avg Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GOIL	1.50	391.86	587.79	10.74
PBC	0.02	480.00	9.60	n.m.
TOTAL	9.66	111.87	1,080.70	5.56
TOTALS		983.74	1,678.10	

FOOD AND BEVERAGE	Avg Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
CPC	0.02	2,038.07	40.76	n.m.
FML	3.19	116.21	370.70	15.38
GGBL	4.44	307.59	1,365.72	24.37
HORDS	0.10	114.95	11.49	n.m.
SAMBA	0.55	5.98	3.29	n.m.
TOTALS		2,582.80	1,791.97	

ICT	Avg Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
CLYD	0.03	34.00	1.02	2.34
MTNGH	1.80	13,236.18	23,825.12	5.35
TOTALS		13,270.18	23,826.14	

MARKET CAPITALIZATION PER SECTOR - MAY 2024 (Continuation)

INSURANCE	Closing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
EGL	2.39	170.89	408.43	1.55
SIC	0.24	195.65	46.95	2.11
TOTALS	366.54		455.39	
MANUFACTURING	Closing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
ALW	0.10	236.69	23.67	n.m.
CMLT	0.11	6.83	0.75	0.35
DASPHARMA	0.38	84.77	32.21	2.57
IIL	0.05	258.82	12.94	5.09
UNIL	12	62.50	750.00	7.73
TOTALS	649.60		819.57	
MINING	Closing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
AADS	0.41	0.98	40.13	n.m.
AGA	37.00	419.20	15,510.51	n.m.
ALLGH	4.40	649.67	2,858.54	
ASG	8.89	445.01	3,956.18	n.m.
TLW	11.92	1,456.35	17,359.65	6.85
TOTALS	2,971.21		39,725.02	
AGRICULTURE	Closing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
BOPP	21.56	34.80	750.29	13.25
EXCHANGE TRADED F	Closing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
GLD	353.60	2.900	1,025.44	
EDUCATION	Closing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
MMH	0.1	96.08	9.61	n.m.
ADVERTISEMENT & PR	Closing Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
DIGICUT	0.09	118.89	10.70	n.m.

Company	Market Status - Capitalisation, Price Changes, P/E Ratios								EPS GH ¢	P/E Ratio	
	Issued Shares (mil.)	Market Capt. \$ million as of May 2024	Shares End Dec 2023	Shares Prices GH¢; End May 2024	% Change in Share Price	Div. Yield %					
						GH May 2024	GH End Dec 2023	GH End May 2024			
Equities											
AADS	0.98	40.13	0.41	0.41	0.00%	0.00%	-	6.2616	n.m.		
ACCESS	173.95	834.95	3.40	4.80	41.18%	0.00%	4.2223	1.14			
ADB	346.95	1,755.58	5.06	5.06	0.00%	0.00%	0.0078	n.m.			
AGA	419.20	15,510.51	37.00	37.00	0.00%	0.00%	-	6.2616	n.m.		
ALW	236.69	23.67	0.10	0.10	0.00%	0.00%	-	0.3166	n.m.		
ASG	445.01	3,956.18	8.89	8.89	0.00%	0.00%	-	2.6312	n.m.		
ALLGH	649.67	2,858.54	-	4.40	0.00%	0.00%	-	-	-		
BOPP	34.80	750.29	22.00	21.56	-2.00%	10.82%	1.6269	13.25			
CAL	626.58	219.30	0.48	0.35	-27.08%	0.00%	0.3057	1.14			
CLYD	34.00	1.02	0.03	0.03	0.00%	0.00%	0.0128	2.34			
CMLT	6.83	0.75	0.10	0.11	10.00%	51.82%	0.3165	0.35			
CPC	2,038.07	40.76	0.02	0.02	0.00%	0.00%	-	0.0749	n.m.		
DASPHARMA	84.77	32.21	0.40	0.38	-5.00%	0.00%	0.1478	2.57			
EGH	322.55	1,967.56	5.50	6.10	10.91%	0.00%	1.9615	3.11			
EGL	170.89	408.43	2.39	2.39	0.00%	0.00%	1.5459	1.55			
ETI	24,067.75	3,610.16	0.15	0.15	0.00%	0.00%	0.2140	0.70			
FML	116.21	370.70	3.25	3.19	-1.85%	1.57%	0.2074	15.38			
GCB	265.00	1,208.40	3.40	4.56	34.12%	0.00%	3.8078	1.20			
GGBL	307.59	1,365.72	3.40	4.44	30.59%	0.00%	0.1822	24.37			
GOIL	391.86	587.79	1.50	1.50	0.00%	3.73%	0.1396	10.74			
MAC	9.95	53.53	5.38	5.38	0.00%	0.00%	-	3.0930	n.m.		
MTNGH	13,236.18	23,825.12	1.40	1.80	28.57%	12.50%	0.3363	5.35			
PBC	480.00	9.60	0.02	0.02	0.00%	0.00%	-	0.2366	n.m.		
RBGH	851.97	408.94	0.48	0.48	0.00%	0.00%	0.2278	-			
SCB	134.76	2,594.10	17.55	19.25	9.69%	0.00%	5.6024	2.90			
SIC	195.65	46.95	0.24	0.24	0.00%	0.00%	0.1138	2.11			
SOGEGH	709.14	1,092.08	1.57	0.00	-100.00%	0.00%	0.5308	-			
TBL	200.00	164.00	0.82	0.82	0.00%	0.00%	0.2248	3.65			
TLW	1,456.35	17,359.65	11.92	11.92	0.00%	0.00%	1.7391	6.85			
TOTAL	111.87	1,080.70	9.00	9.66	7.33%	0.00%	1.7383	5.56			
UNIL	62.50	750.00	8.11	12.00	47.97%	3.33%	1.5526	7.73			
Subtotal	82,927.34										
Preference Shares											
SCB PREF	17.48	15.73	0.90	0.90	0.00%						
Exchange Traded Funds(ETF)											
GLD	2.90	1,025.44	217.80	353.60	62.35%						
Subtotal	1,041.17										
Ghana Alternative Market (GAX)											
HORDS	114.95	11.49	0.10	0.10	0.00%	0.00%	-	0.0011	n.m.		
IIL	258.82	12.94	0.04	0.05	25.00%	0.00%	0.0098	5.09			
MMH	96.08	9.61	0.11	0.10	-9.09%	0.00%	-	0.0031	n.m.		
SAMBA	5.98	3.29	0.55	0.55	0.00%	0.00%	-	0.0367	n.m.		
DIGICUT	118.89	10.70	0.09	0.09	0.00%	0.00%	-	0.0016	n.m.		
Subtotal	48.03										
TOTAL	84,016.55										

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,	0.025	8.00	8.00	0.20
Trust Bank Ltd. (The Gambia)	Introduction		0.41	30.00	-	
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	31.50	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		
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	100.00	100.00	60.00
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	117.39	165.19	49.56
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	90.29	27.09
CAL Bank Ltd	Rights Issue	Sept 28 - Oct 23, 2009	0.20	150.00	69.55	13.91
Sub Total						265.43

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
HFC Bank Ltd.	Placement	March 22, 2010	0.5	86.40	24.80	2,142.78
Aluworks Limited	Rights Issue	Mar 15 - Apr 16 2010	0.4	75.00	50.37	20.15
UT Bank Ltd	Rights Issue	Apr 16 2010	0.32	91.30	91.30	29.22
HFC Bank Ltd.	Rights Issue	September 29, 2010	0.5	30.09	30.09	15.04
CAL Bank Ltd	Rights Issue	October 22, 2010	0.2	4.80	4.80	0.96
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	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	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		
MTN Ghana Ltd.	Scrip Dividend	May 29, 2023	1.19	N/A	945.7	1,125.38
ATLANTIC LITHIUM	Introduction	May 13, 2024	4.4	649.67		
						6,999.71
Grand Total (Page 14 + 15)						7,265.14

*** The Issue Price is an Average Price

BROKER RANKINGS : MAY 2024

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	597,605,026.26	75.43%	386,942,479	75.66%
SBG SECURITIES	39,806,914.24	5.02%	17,259,755	3.37%
SIC BROKERAGE	32,369,330.36	4.09%	23,690,947	4.63%
STRATEGIC AFRICAN SECURITIES	31,030,052.90	3.92%	22,420,196	4.38%
BLACKSTAR BROKERAGE	27,734,948.26	3.50%	20,201,322	3.95%
DATABANK BROKERAGE	24,541,520.12	3.10%	14,524,771	2.84%
CONSTANT CAPITAL	19,791,886.78	2.50%	13,207,548	2.58%
SARPONG CAPITAL	11,132,957.02	1.41%	8,126,246	1.59%
REPUBLIC SECURITIES	2,718,119.01	0.34%	2,050,724	0.40%
LAURUS SECURITIES	1,899,182.85	0.24%	1,079,629	0.21%
UMB STOCKBROKERS	1,744,295.23	0.22%	844,346	0.17%
EDC STOCKBROKERS	917,776.80	0.12%	557,743	0.11%
TEAK TREE BROKERAGE	615,893.42	0.08%	276,141	0.05%
AMBER SECURITIES	128,940.20	0.02%	49,539	0.01%
FIRSTBANC BROKERAGE	123,655.64	0.02%	17,471	0.00%
NTHC SECURITIES	107,136.64	0.01%	143,235	0.03%
CHAPELHILL DENHAM SECURITIES	26,120.69	0.00%	14,633	0.00%
CDH SECURITIES	12,325.50	0.00%	32,909	0.01%
BULLION SECURITIES	3,994.60	0.00%	1,786	0.00%
WORLDWIDE SECURITIES	0.00	0.00%	0	0.00%
TOTAL	792,310,076.52	100%	511,441,420	100%

BROKER RANKINGS : JANUARY - MAY 2024

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	1,246,391,294.92	69.51%	778,168,499	71.40%
SBG SECURITIES	173,933,610.60	9.70%	74,801,805	6.86%
DATABANK BROKERAGE	104,789,965.79	5.84%	53,572,696	4.92%
SIC BROKERAGE	59,212,726.62	3.30%	44,728,035	4.10%
BLACKSTAR BROKERAGE	43,625,046.05	2.43%	32,125,464	2.95%
CONSTANT CAPITAL	41,631,840.05	2.32%	30,152,740	2.77%
EDC STOCKBROKERS	40,169,807.06	2.24%	18,843,965	1.73%
STRATEGIC AFRICAN SECURITIES	33,248,620.19	1.85%	23,639,062	2.17%
UMB STOCKBROKERS	12,937,864.70	0.72%	9,963,743	0.91%
CHAPELHILL DENHAM SECURITIES	11,311,639.51	0.63%	7,197,936	0.66%
SARPONG CAPITAL	11,132,957.02	0.62%	8,126,246	0.75%
REPUBLIC SECURITIES	5,309,736.37	0.30%	3,461,394	0.32%
TEAK TREE BROKERAGE	4,564,081.73	0.25%	2,177,501	0.20%
LAURUS SECURITIES	2,045,223.69	0.11%	1,239,127	0.11%
NTHC SECURITIES	1,225,336.42	0.07%	955,211	0.09%
AMBER SECURITIES	1,033,666.23	0.06%	319,778	0.03%
FIRSTBANC BROKERAGE	285,817.93	0.02%	152,196	0.01%
CDH SECURITIES	159,795.38	0.01%	152,300	0.01%
BULLION SECURITIES	60,051.26	0.00%	27,116	0.00%
WORLDWIDE SECURITIES	0.00	0.00	0	0.00%
TOTAL	1,793,069,081.52	100%	1,089,804,814	100%

CLIENT TYPE RANKINGS : JANUARY - MAY 2024

CLIENT TYPE	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
Foreign Company	995,413,768.56	55.51%	610,525,384	56.02%
Local Company	426,795,970.03	23.80%	238,760,777	21.91%
Local Individual	129,824,296.75	7.24%	80,355,778	7.37%
Pension Funds	238,643,718.58	13.31%	158,781,656	14.57%
Foreign Individual	1,032,567.81	0.06%	558,737	0.05%
Broker	412,103.79	0.02%	241,762	0.02%
Foreign Resident	393,922.91	0.02%	217,167	0.02%
Joint Account	551,907.12	0.03%	362,069	0.03%
Local Minor	825.97	0.00%	1,484	0.00%
TOTAL	1,793,069,081.52	100%	1,089,804,814	100%

CLIENT TYPE RANKINGS : MAY 2024 VS MAY 2023

CLIENT TYPE	VALUE TRADED		VALUE TRADED	
	2024	MARKET SHARE	2023	MARKET SHARE
Foreign Company	411,070,382.93	51.88%	126,367,272.06	57.50%
Local Company	148,343,090.84	18.72%	63,147,152.55	28.73%
Local Individual	96,723,063.22	12.21%	3,269,028.34	1.49%
Pension Funds	135,561,033.35	17.11%	26,555,920.50	12.08%
Foreign Individual	79,549.80	0.01%	242,883.29	0.11%
Joint Account	364,858.85	0.05%	12	0.00%
Foreign Resident	159,618.00	0.02%	188,750.06	0.09%
Broker	8,088.93	0.00%	0.00	0.00%
Local Minor	390.60	0.00%	96.90	0.00%
TOTAL	792,310,076.52	100%	219,771,115.70	100%

CLIENT TYPE	VOLUME		VOLUME	
	TRADED 2024	MARKET SHARE	TRADED 2023	MARKET SHARE
Foreign Company	264,028,947	51.62%	49,112,766	69.33%
Local Company	98,398,737	19.24%	18,542,888	26.18%
Local Individual	56,432,515	11.03%	2,787,259	3.93%
Pension Funds	92,090,456	18.01%	136,150	0.19%
Foreign Individual	52,728	0.01%	181,314	0.26%
Joint Account	257,838	0.05%	80	0.00%
Foreign Resident	90,105	0.02%	74,898	0.11%
Broker	89,877	0.02%	0	0.00%
Local Minor	217	0.00%	85	0.00%
TOTAL	511,441,420	100%	70,835,440	100%