



# EQUITIES MARKET REPORT

APRIL 2023

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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 APRIL ONLY AND JANUARY TO APRIL (2022 VS 2023)**

**PAGE 5 – SECTORAL DISTRIBUTION OF TRADES FOR APRIL 2023**

**PAGE 6 – SECTORAL DISTRIBUTION OF TRADES FOR APRIL 2023 CONTINUED**

**PAGE 7 – SECTORAL DISTRIBUTION OF TRADES FOR JANUARY TO APRIL 2023**

**PAGE 8 – SECTORAL DISTRIBUTION OF TRADES FOR JANUARY TO APRIL 2023 CONTINUED**

**PAGE 9 – GRAPH OF MARKET CAPITALIZATION AND GSE COMPOSITE INDEX (APRIL 2022 – APRIL 2023)**

**PAGE 10 – GRAPH OF VOLUME AND VALUE TRADED (APRIL 2022 – APRIL 2023)**

**PAGE 11 – SECTORAL DISTRIBUTION OF MARKET CAPITALIZATION FOR APRIL 2023**

**PAGE 12 – SECTORAL DISTRIBUTION OF MARKET CAPITALIZATION FOR APRIL 2023 CONTINUED**

**PAGE 13 – PROFILE OF LISTED COMPANIES**

**PAGE 14 – PRIMARY ISSUANCES AND CORPORATE ACTIONS**

**PAGE 15 – PRIMARY ISSUANCES AND CORPORATE ACTIONS CONTINUED**

**PAGE 16 – BROKER RANKINGS FOR APRIL 2023**

**PAGE 17 – BROKER RANKINGS FOR JANUARY TO APRIL 2023**

**PAGE 18 – CLIENT TYPE RANKINGS FOR JANUARY TO APRIL 2023**

**PAGE 19 – CLIENT TYPE RANKINGS (APRIL 2022 VS APRIL 2023)**

## MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	APR 2023	YTD CHANGE	APR 2022	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	2,741.46	12.18%	2,691.19	-3.52%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	1,758.28	-14.34%	2,209.70	2.69%
MARKET CAPITALIZATION (GH¢ M)	68,278.45	5.85%	63,817.62	-1.05%
DOMESTIC CAPITALIZATION (GH¢ M)	29,312.66	11.86%	28,228.24	-3.42%

MARKET TURNOVER	APR 2023	APR 2022	YOY CHANGE
VOLUME TRADED	5,543,856	105,063,633	-94.72%
VALUE TRADED (GH¢)	7,315,977.28	107,172,453.65	-93.17%
NUMBER OF TRANSACTIONS	1,503	1,752	-14.21%
TRADING DAYS	17	19	
NUMBER OF TRADED SYMBOLS	29	29	

MARKET TURNOVER - EQUITIES	JAN TO APR 2023	JAN TO APR 2022	YOY CHANGE
VOLUME TRADED	186,888,644	385,720,542	-51.55%
VALUE TRADED (GH¢)	206,364,155.69	409,022,611.04	-49.55%
NUMBER OF TRANSACTIONS	5,929	7,207	-17.73%
TRADING DAYS	79	80	
NUMBER OF TRADED SYMBOLS	30	33	

MARKET DAILY AVERAGES	APR 2023	APR 2022
AVERAGE VOLUME TRADED	326,109	5,529,665
AVERAGE VALUE TRADED (GH¢)	430,351.60	5,640,655.46
AVERAGE NUMBER OF TRANSACTIONS	88	92

MARKET DAILY AVERAGES - EQUITIES	JAN TO APR 2023	JAN TO APR 2022
AVERAGE VOLUME TRADED	2,365,679	4,821,507
AVERAGE VALUE TRADED (GH¢)	2,612,204.50	5,112,782.64
AVERAGE NUMBER OF TRANSACTIONS	75	90

LISTINGS	APR 2023	APR 2022
ISSUERS (MAIN MARKET AND GAX)	36	36
LISTED EQUITIES (MAIN MARKET)		
ORDINARY SHARES	29	29
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 APRIL 2023

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
APR 2023	1,758.28	-14.34

SELECTED ECONOMIC INDICATORS	APR 2023	APR 2022
INFLATION RATE YEAR-ON-YEAR (%)	*45.0	*19.4
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	19.95	17.41
182-Day T-BILL	22.71	18.53
364-Day T-BILL	27.26	
EXCHANGE RATE		
US\$ 1 to 1 GHANA CEDI	10.95	7.11
UK£ 1 to 1 GHANA CEDI	13.76	8.93
1 Euro to 1 GHANA CEDI	12.09	7.50

\*Inflation rate as of March 2023 and 2022

Source of Economic Indicators : Bank of Ghana

**GSE INDEX SUMMARY NOV-DEC 1990 - APRIL 2023**

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
APRIL 2023	2,802.96	24-Mar	2,342.62	3-Feb	2,741.46	12.18

(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 - APRIL 2023**

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
APRIL 2023	186,888.64	206.36	68,278.45
<b>Total: Dec. 1990 to Apr 2023</b>	<b>10,952,190.10</b>	<b>7,593.58</b>	

## MARKET ACTIVITIES - APRIL 2023

### Top 10 VOLUME LEADERS APRIL

Symbol	Traded Volume	% of Total Volume
MTNGH	4,572,443	82.48%
ETI	373,846	6.74%
GCB	189,629	3.42%
SIC	91,386	1.65%
TOTAL	66,259	1.20%
FML	49,944	0.90%
GOIL	49,598	0.89%
SOGEGH	34,581	0.62%
CPC	26,464	0.48%
UNIL	21,018	0.38%

### Top 10 VALUE LEADERS APRIL

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	5,536,451.30	75.68%
GCB	599,836.65	8.20%
TOTAL	424,436.94	5.80%
BOPP	160,876.96	2.20%
UNIL	99,500.40	1.36%
GLD	85,961.70	1.17%
GOIL	81,727.80	1.12%
SCB	57,900.20	0.79%
ETI	56,076.90	0.77%
FML	53,562.14	0.73%

## JANUARY - APRIL 2023

### Top 10 Volume Leaders

Symbol	Traded Volume	% of Total Volume
MTNGH	175,601,864	93.96%
GGBL	6,027,956	3.23%
GCB	2,008,608	1.07%
CAL	740,235	0.40%
SIC	472,624	0.25%
ETI	468,743	0.25%
GOIL	445,256	0.24%
UNIL	247,444	0.13%
TOTAL	207,693	0.11%
SOGEGH	162,744	0.09%

### Top 10 Value Leaders

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	161,078,219.42	78.06%
GLD	24,136,925.50	11.70%
GGBL	9,618,558.68	4.66%
GCB	6,718,015.33	3.26%
TOTAL	1,188,163.50	0.58%
GOIL	741,448.03	0.36%
UNIL	696,233.00	0.34%
BOPP	439,381.86	0.21%
CAL	397,719.16	0.19%
EGH	359,213.44	0.17%

GSE Composite Index - End of Months for 2023 and 2022		
Month	2023	2022
January	2,354.02	2,766.80
February	2,696.45	2,696.45
March	2,745.33	2,742.85
April	2,741.46	2,691.19
May		
June		
July		
August		
September		
October		
November		
December		

GSE Financial Stock Index - End of Months for 2023 and 2022		
Month	2023	2022
January	2,040.96	2,131.93
February	2,118.96	2,118.96
March	1,806.67	2,174.96
April	1,758.28	2,209.70
May		
June		
July		
August		
September		
October		
November		
December		

Volume Traded - End of Months for 2023 and 2022		
Month	2023	2022
January	1,549,671	34,578,491
February	6,136,508	31,108,719
March	173,658,609	214,969,699
April	5,543,856	105,063,633
May		
June		
July		
August		
September		
October		
November		
December		
<b>Total</b>	<b>186,888,644</b>	<b>385,720,542</b>

Value Traded - End of Months for 2023 and 2022 (GH¢)		
Month	2023	2022
January	6,670,634.64	38,283,767.68
February	24,407,843.29	26,429,969.61
March	167,969,700.48	237,136,420.10
April	7,315,977.28	107,172,453.65
May		
June		
July		
August		
September		
October		
November		
December		
<b>Total</b>	<b>206,364,155.69</b>	<b>409,022,611.04</b>

Market Capitalization - End of Months for 2023 and 2022 (GH¢ M)		
Month	2023	2022
January	63,706.71	64,097.80
February	62,881.97	62,881.97
March	67,846.89	64,029.79
April	68,278.45	60,801.73
May		
June		
July		
August		
September		
October		
November		
December		

**SECTORAL DISTRIBUTION OF TRADES - APRIL 2023**

SECTOR	VOLUME TRADED	VALUE TRADED (GH ₵)	NO. OF TRADES
FINANCE	635,856	822,675.43	387
DISTRIBUTION	120,692	506,261.44	139
FOOD AND BEVERAGE	78,747	57,599.92	130
ICT	4,572,643	5,536,457.30	651
INSURANCE	94,485	31,593.08	84
MANUFACTURING	23,877	99,837.30	43
MINING	5,030	14,714.15	15
AGRICULTURE	12,136	160,876.96	49
EXCHANGE TRADED FUNDS(ETF)	390	85,961.70	5
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	0	0.00	0
<b>TOTALS</b>	<b>5,543,856</b>	<b>7,315,977.28</b>	<b>1,503</b>

**BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - APRIL 2023**

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ACCESS	9,950	39,798.17	31
ADB	172	870.32	3
CAL	15,721	7,860.50	28
EGH	7,102	38,205.05	23
ETI	373,846	56,076.90	136
GCB	189,629	599,836.65	65
MAC	0	0.00	0
POP	0	0.00	0
RBGH	1,116	580.32	7
SCB	3,620	57,900.20	30
SCBPREF	119	107.10	1
SOGEGH	34,581	21,440.22	63
TBL	0	0.00	0
<b>TOTALS</b>	<b>635,856</b>	<b>822,675.43</b>	<b>387</b>

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	49,598	81,727.80	51
PBC	4,835	96.70	18
TOTAL	66,259	424,436.94	70
<b>TOTALS</b>	<b>120,692</b>	<b>506,261.44</b>	<b>139</b>

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
CPC	26,464	529.28	10
FML	49,944	53,562.14	95
GGBL	2,339	3,508.50	25
HORDS	0	0.00	0
SAMBA	0	0.00	0
<b>TOTALS</b>	<b>78,747</b>	<b>57,599.92</b>	<b>130</b>

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	200	6.00	1
MTNGH	4,572,443	5,536,451.30	650
<b>TOTALS</b>	<b>4,572,643</b>	<b>5,536,457.30</b>	<b>651</b>

**SECTORAL DISTRIBUTION OF TRADES - APRIL 2023 (Continuation)**

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
EGL	3,099	8,377.20	19
SIC	91,386	23,215.88	65
<b>TOTALS</b>	<b>94,485</b>	<b>31,593.08</b>	<b>84</b>

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ALW	1,656	165.60	2
CMLT	1,033	103.30	7
DASPHARMA	170	68.00	12
IIL	0	0.00	0
UNIL	21,018	99,500.40	22
<b>TOTALS</b>	<b>23,877</b>	<b>99,837.30</b>	<b>43</b>

MINING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
AADS	3,625	1486.25	3
AGA	0	0.00	0
ASG	1154	10235.98	2
TLW	251	2,991.92	10
<b>TOTALS</b>	<b>5,030</b>	<b>14,714.15</b>	<b>15</b>

AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
BOPP	12,136	160,876.96	49

EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GLD	390	85,961.70	5.00

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

ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
DIGICUT	0	0.00	0



**SECTORAL DISTRIBUTION OF TRADES JAN - APR 2023**

Sector	Volume Traded	Value Traded (GH c)	No. of Trades
FINANCE	3,499,952	7,971,720.88	1,784
DISTRIBUTION	680,016	1,930,152.87	543
FOOD AND BEVERAGE	6,187,111	9,767,122.07	448
ICT	175,617,838	161,078,698.64	2,469
INSURANCE	478,068	156,755.35	283
MANUFACTURING	254,670	697,392.40	201
MINING	24,064	185,997.12	48
AGRICULTURE	41,400	439,381.86	115
EXCHANGE TRADED FUNDS (ETF)	105,425	24,136,925.50	37
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	100	9.00	1
<b>TOTALS</b>	<b>186,888,644</b>	<b>206,364,155.69</b>	<b>5,929</b>

**BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - APR 2023**

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	30,996	123,986.87	84
ADB	275	1,391.50	6
CAL	740,235	397,719.16	675
EGH	58,207	359,213.44	114
ETI	468,743	70,311.45	298
GCB	2,008,608	6,718,015.33	260
MAC	0	0.00	0
POP	0	0.00	0
RBGH	12,652	6,792.04	62
SCB	10,473	182,732.30	92
SCBPREF	219	197.10	2
SOGEGH	162,744	105,845.69	188
TBL	6,800	5,516.00	3
<b>TOTALS</b>	<b>3,499,952</b>	<b>7,971,720.88</b>	<b>1,784</b>

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GOIL	445,256	741,448.03	311
PBC	27,067	541.34	61
TOTAL	207,693	1,188,163.50	171
<b>TOTALS</b>	<b>680,016</b>	<b>1,930,152.87</b>	<b>543</b>

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	60,494	1,209.88	78
FML	98,661	147,353.51	246
GGBL	6,027,956	9,618,558.68	124
HORDS	0	0.00	0
SAMBA	0	0.00	0
<b>TOTALS</b>	<b>6,187,111</b>	<b>9,767,122.07</b>	<b>448</b>

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	15,974	479.22	24
MTNGH	175,601,864	161,078,219.42	2,445
<b>TOTALS</b>	<b>175,617,838</b>	<b>161,078,698.64</b>	<b>2,469</b>

**SECTORAL DISTRIBUTION OF TRADES JAN - APR 2023 (Continuation)**

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
EGL	5,444	15,465.00	47
SIC	472,624	141,290.35	236
<b>TOTALS</b>	<b>478,068</b>	<b>156,755.35</b>	<b>283</b>

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ALW	3,657	365.70	6
CMLT	2,113	211.30	21
DASPHARMA	1,456	582.40	37
IIL	0	0.00	0
UNIL	247,444	696,233.00	137
<b>TOTALS</b>	<b>254,670</b>	<b>697,392.40</b>	<b>201</b>

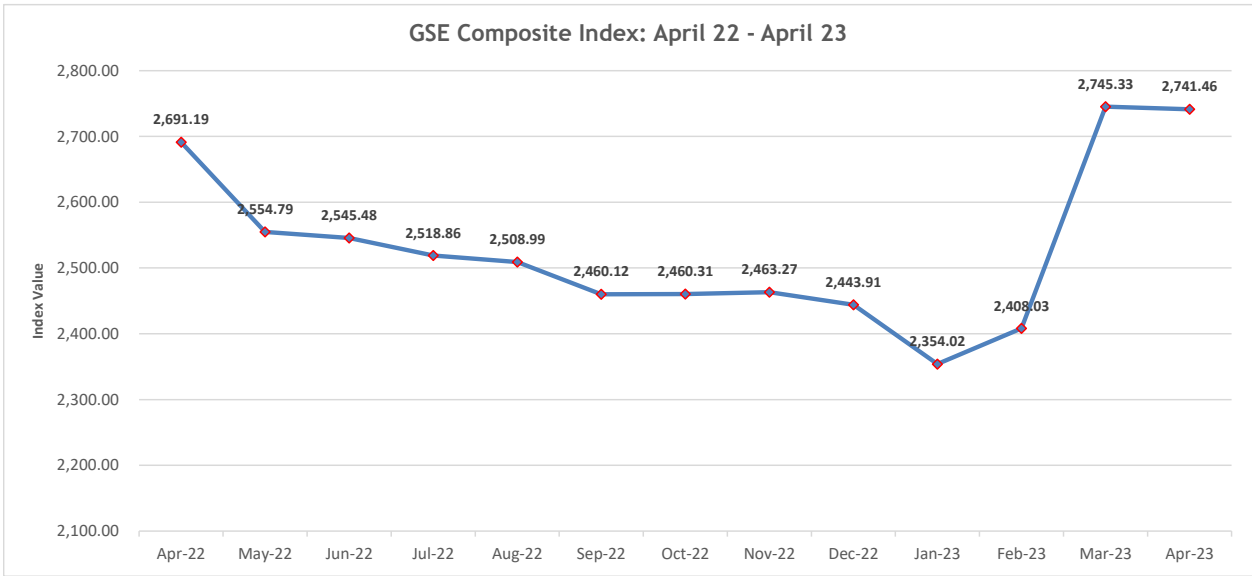
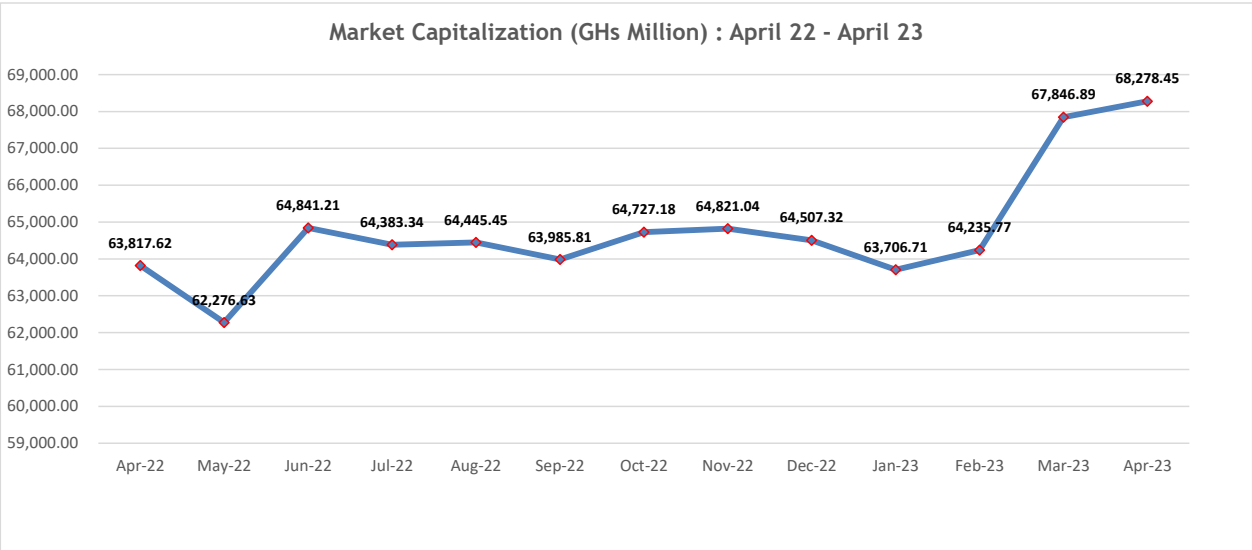
MINING	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
AADS	3,625	1,486.25	3
AGA	0	0.00	0
ASG	19,384	171,936.08	7
TLW	1055	12,574.79	38
<b>TOTALS</b>	<b>24,064</b>	<b>185,997.12</b>	<b>48</b>

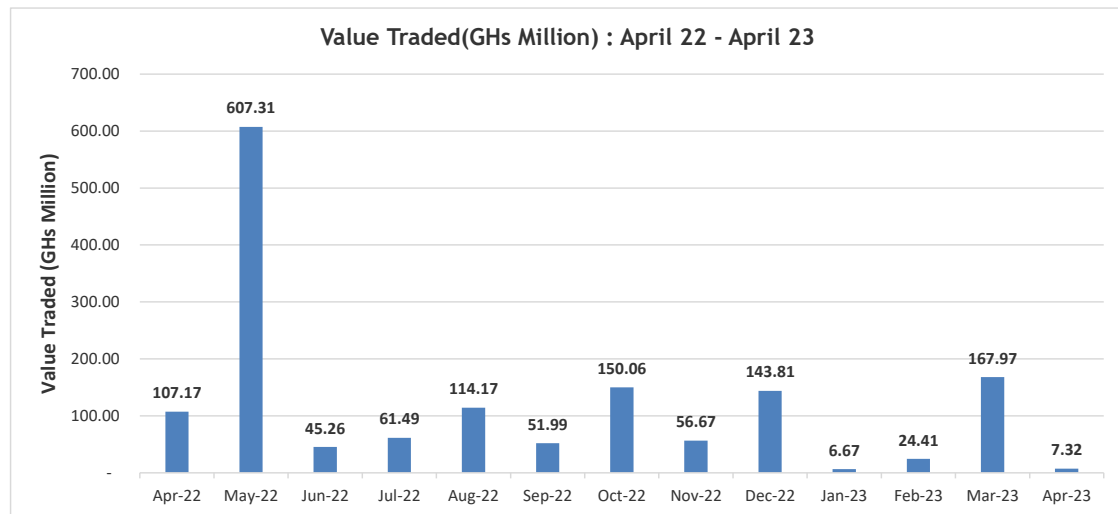
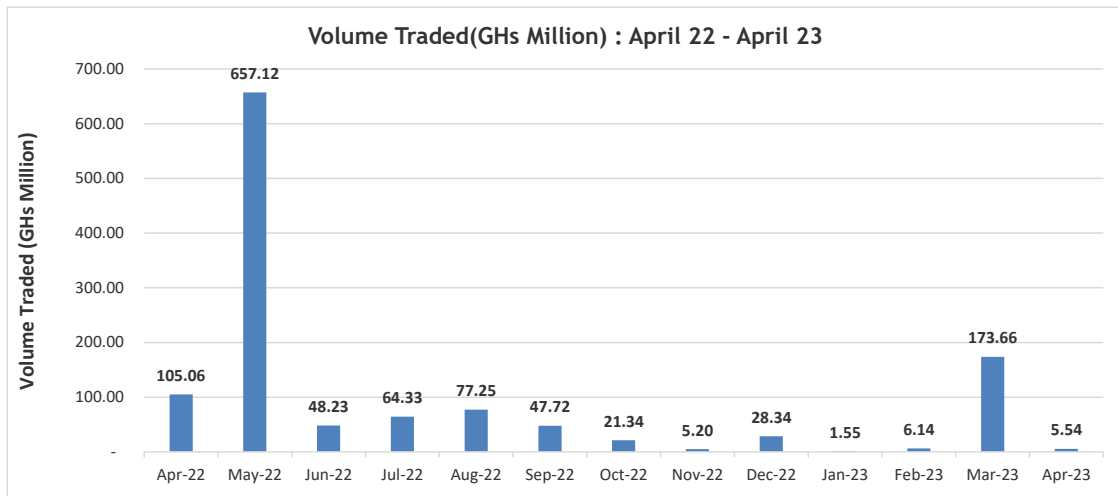
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
BOPP	41,400	439,381.86	115

EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GLD	105,425	24,136,925.50	37

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

ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
DIGICUT	100	9.00	1





**MARKET CAPITALIZATION PER SECTOR - APRIL 2023**

Sector	Issued Shares (mil.)	Market Capt. GH ₵ million
FINANCE	27,731.08	12,176.27
DISTRIBUTION	983.74	1,374.41
FOOD AND BEVERAGE	2,582.80	640.11
ICT	12,324.47	15,487.02
INSURANCE	366.54	510.32
MANUFACTURING	649.60	368.61
MINING	2,299.00	36,573.53
AGRICULTURE	34.80	491.03
Exchange Traded Funds(ETF)	2.90	635.88
EDUCATION	96.08	10.57
ADVERTISING AND PRODUCTI	118.89	10.70
<b>TOTALS</b>	<b>47,189.91</b>	<b>68,278.45</b>

**BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - APRIL 2023**

FINANCE	Trading Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
ACCESS	4.00	173.95	695.79	1.03
ADB	5.06	346.95	1,755.58	51.11
CAL	0.50	626.58	313.29	1.24
EGH	5.40	322.55	1,741.78	n.m.
ETI	0.15	24,067.75	3,610.16	0.98
GCB	3.20	265.00	848.00	1.14
MAC	5.38	9.95	53.53	n.m.
POP	0.68	5.00	3.40	5.69
RBGH	0.54	851.97	460.06	2.24
SCB	15.4	134.76	2,075.28	1.74
SCB PREF	0.9	17.48	15.73	
SOGEGH	0.62	709.14	439.67	3.97
TBL	0.82	200.00	164.00	4.65
<b>TOTALS</b>		<b>27,731.08</b>	<b>12,176.27</b>	

DISTRIBUTION	Trading Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
GOIL	1.65	391.86	646.57	5.07
PBC	0.02	480.00	9.60	n.m.
<b>TOTAL</b>	<b>6.42</b>	<b>111.87</b>	<b>718.23</b>	<b>4.53</b>
<b>TOTALS</b>		<b>983.74</b>	<b>1,374.41</b>	

FOOD AND BEVERAGE	Trading Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
CPC	0.02	2,038.07	40.76	n.m.
FML	1.06	116.21	123.18	6.34
GGBL	1.50	307.59	461.39	n.m.
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>640.11</b>	

ICT	Trading Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
CLYD	0.03	34.00	1.02	2.53
MTNGH	1.26	12,290.47	15,486.00	5.19
<b>TOTALS</b>		<b>12,324.47</b>	<b>15,487.02</b>	

**MARKET CAPITALIZATION PER SECTOR - APRIL 2023 (Continuation)**

INSURANCE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
EGL	2.70	170.89	461.41	4.29
SIC	0.25	195.65	48.91	4.67
<b>TOTALS</b>		<b>366.54</b>	<b>510.32</b>	

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.
UNIL	4.8	62.50	300.00	2.63
<b>TOTALS</b>		<b>649.60</b>	<b>368.61</b>	

MINING	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
AADS	0.41	0.98	40.13	6.41
AGA	37.00	417.40	15,443.66	5.79
ASG	8.87	435.17	3,859.94	n.m.
TLW	11.92	1,445.45	17,229.79	41.47
<b>TOTALS</b>		<b>2,299.00</b>	<b>36,573.53</b>	

AGRICULTURE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
BOPP	14.11	34.80	491.03	3.06

EXCHANGE TRADED FUND!	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GLD	219.27	2.900	635.88	

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 of April 2023	Shares Prices GHC; End Dec 2022	Shares Prices GHC; End April 2023	% 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%	3.80%	6.3949	6.41
ACCESS	173.95	695.79	4.01	4.00	-0.25%	0.00%	3.9004	1.03
ADB	346.95	1,755.58	5.06	5.06	0.00%	0.00%	0.0990	51.11
AGA	417.40	15,443.66	37.00	37.00	0.00%	4.21%	6.3949	5.79
ALW	236.69	23.67	0.10	0.10	0.00%	0.00%	0.3166	n.m.
ASG	435.17	3,859.94	8.87	8.87	0.00%	0.00%	3.0243	n.m.
BOPP	34.80	491.03	7.65	14.11	84.44%	0.00%	4.6154	3.06
CAL	626.58	313.29	0.65	0.50	-23.08%	0.00%	0.4025	1.24
CLYD	34.00	1.02	0.03	0.03	0.00%	0.00%	0.0119	2.53
CMLT	6.83	0.68	0.10	0.10	0.00%	0.00%	0.1476	n.m.
CPC	2,038.07	40.76	0.02	0.02	0.00%	0.00%	0.0258	n.m.
DASPHARMA	84.77	33.91	0.40	0.40	0.00%	0.00%	0.1083	n.m.
EGH	322.55	1,741.78	6.64	5.40	-18.67%	0.00%	0.0991	n.m.
EGL	170.89	461.41	3.20	2.70	-15.63%	0.00%	0.6287	4.29
ETI	24,067.75	3,610.16	0.15	0.15	0.00%	6.19%	0.1531	0.98
FML	116.21	123.18	3.00	1.06	-64.67%	0.00%	0.1673	6.34
GCB	265.00	848.00	3.94	3.20	-18.78%	0.00%	2.8124	1.14
GGBL	307.59	461.39	2.05	1.50	-26.83%	0.00%	0.1790	n.m.
GOIL	391.86	646.57	1.72	1.65	-4.07%	0.00%	0.3253	5.07
MAC	9.95	53.53	5.38	5.38	0.00%	0.00%	2.6244	n.m.
MTNGH	12,290.47	15,486.00	0.88	1.26	43.18%	13.02%	0.2426	5.19
PBC	480.00	9.60	0.02	0.02	0.00%	0.00%	0.0545	n.m.
RBGH	851.97	460.06	0.54	0.54	0.00%	0.00%	0.2406	2.24
SCB	134.76	2,075.28	20.16	15.40	-23.61%	0.00%	8.8308	1.74
SIC	195.65	48.91	0.31	0.25	-19.35%	0.00%	0.0535	4.67
SOGEGH	709.14	439.67	1.00	0.62	-38.00%	0.00%	0.1561	3.97
TBL	200.00	164.00	0.80	0.82	2.50%	0.00%	0.1763	4.65
TLW	1,445.45	17,229.79	11.92	11.92	0.00%	0.00%	0.2874	41.47
TOTAL	111.87	718.23	4.00	6.42	60.50%	0.00%	1.4158	4.53
UNIL	62.50	300.00	3.88	4.80	23.71%	0.00%	1.8221	2.63
<b>Subtotal</b>		<b>67,577.03</b>						
<b>Preference Shares</b>								
SCB PEF	17.48	15.73	0.90	0.90	0.00%			-
<b>Exchange Traded Funds(ETF)</b>								
GLD	2.90	635.88	217.80	105.50	-51.56%			
<b>Subtotal</b>		<b>651.62</b>						
<b>Ghana Alternative Market (GAX)</b>								
HORDS	114.95	11.49	0.10	0.10	0.00%	0.00%	0.0011	n.m.
IIL	258.82	10.35	0.04	0.04	0.00%	0.00%	0.0136	n.m.
MMH	96.08	10.57	0.11	0.11	0.00%	0.00%	0.0020	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%	0.0012	n.m.
POP	5.00	3.40	0.68	0.68	0.00%	0.00%	0.1195	5.69
<b>Subtotal</b>		<b>49.80</b>						
<b>TOTAL</b>		<b>68,278.45</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 GH¢</b>	<b>No. of Shares Offered (million)</b>	<b>No. of Shares Sold (millions)</b>	<b>Amount Raised (GH¢ 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
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		
						<b>3,683.13</b>
<b>Grand Total (Page 14 + 15)</b>						<b>5,255.66</b>

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

**BROKER RANKINGS : APRIL 2023**

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
DATABANK BROKERAGE	5,628,055.02	38.46%	4,459,185	40.22%
IC SECURITIES	2,162,184.85	14.78%	1,420,906	12.82%
REPUBLIC SECURITIES	2,101,575.37	14.36%	1,467,928	13.24%
BLACKSTAR BROKERAGE	1,628,061.23	11.13%	1,168,850	10.54%
UMB STOCKBROKERS	1,214,632.64	8.30%	690,128	6.22%
CHAPELHILL DENHAM SECURITIES	1,092,483.64	7.47%	910,890	8.22%
SIC BROKERAGE	236,273.04	1.61%	160,512	1.45%
EDC STOCKBROKERS	193,189.09	1.32%	406,405	3.67%
TEAK TREE BROKERAGE	156,276.63	1.07%	68,306	0.62%
NTHC SECURITIES	56,291.65	0.38%	83,623	0.75%
LAURUS SECURITIES	52,943.16	0.36%	180,423	1.63%
SBG SECURITIES	42,934.21	0.29%	27,476	0.25%
CDH SECURITIES	31,386.20	0.21%	16,276	0.15%
STRATEGIC AFRICAN SECURITIES	20,095.49	0.14%	14,815	0.13%
SERENGETI CAPITAL	14,690.34	0.10%	11,589	0.10%
WORLDWIDE SECURITIES	882.00	0.01%	400	0.00%
BULLION SECURITIES	0.00	0.00%	0	0.00%
STRATEGIC AFRICAN SECURITIES	0.00	0.00%	0	0.00%
AMBER SECURITIES	0.00	0.00%	0	0.00%
SARPONG CAPITAL	0.00	0.00%	0	0.00%
<b>TOTAL</b>	<b>14,631,954.56</b>	<b>100%</b>	<b>11,087,712</b>	<b>100%</b>

**BROKER RANKINGS : JANUARY - APRIL 2023**

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	300,882,444.34	72.90%	287,135,469	76.82%
DATABANK BROKERAGE	65,408,533.35	15.85%	66,298,186	17.74%
EDC STOCKBROKERS	13,984,486.56	3.39%	787,015	0.21%
CHAPELHILL DENHAM SECURITIES	9,339,707.23	2.26%	6,618,852	1.77%
BLACKSTAR BROKERAGE	8,627,435.51	2.09%	3,462,820	0.93%
REPUBLIC SECURITIES	4,864,452.72	1.18%	3,291,589	0.88%
UMB STOCKBROKERS	4,167,531.73	1.01%	3,130,023	0.84%
SBG SECURITIES	2,286,168.53	0.55%	237,214	0.06%
TEAK TREE BROKERAGE	1,349,444.77	0.33%	1,021,084	0.27%
SIC BROKERAGE	1,039,579.49	0.25%	1,025,217	0.27%
NTHC SECURITIES	205,519.98	0.05%	201,871	0.05%
LAURUS SECURITIES	177,209.21	0.04%	331,502	0.09%
AMBER SECURTIES	162,000.00	0.04%	40,400	0.01%
CDH SECURITIES	120,814.68	0.03%	115,690	0.03%
FIRSTBANC BROKERAGE	67,928.84	0.02%	48,819	0.01%
SERENGETI CAPITAL	21,550.95	0.01%	13,602	0.00%
STRATEGIC AFRICAN SECURITIES	20,095.49	0.00%	14,815	0.00%
BULLION SECURITIES	2,526.00	0.00%	2,720	0.00%
WORLDWIDE SECURITIES	882.00	0.00%	400	0.00%
SARPONG CAPITAL	0.00	0.00	0	0.00%
<b>TOTAL</b>	<b>412,728,311.38</b>	<b>100%</b>	<b>373,777,288</b>	<b>100%</b>

CLIENT TYPE RANKINGS : JANUARY - APRIL 2023

CLIENT TYPE	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
Foreign Company	207,499,855.54	50.28%	185,383,909	49.60%
Local Company	115,463,783.41	27.98%	91,602,508	24.51%
Local Individual	13,443,773.49	3.26%	13,091,356	3.50%
Pension Funds	75,513,499.50	18.30%	83,009,687	22.21%
Foreign Individual	575,199.26	0.14%	564,111	0.15%
Broker	9.00	0.00%	100	0.00%
Foreign Resident	187,605.61	0.05%	97,252	0.03%
Joint Account	44,193.53	0.01%	27,933	0.01%
Local Minor	392.04	0.00%	432	0.00%
<b>TOTAL</b>	<b>412,728,311.38</b>	<b>100%</b>	<b>373,777,288</b>	<b>100%</b>

CLIENT TYPE RANKINGS : APRIL 2023 VS APRIL 2022

CLIENT TYPE	VALUE TRADED		VALUE TRADED	
	2023	MARKET SHARE	2022	MARKET SHARE
Foreign Company	5,656,884.24	38.66%	203,571,594.10	94.97%
Local Company	4,738,799.93	32.39%	5,172,023.57	2.41%
Local Individual	2,364,769.02	16.16%	4,394,623.69	2.05%
Pension Funds	1,623,470.40	11.10%	39,573.76	0.02%
Foreign Individual	115,190.68	0.79%	350,234.72	0.16%
Joint Account	0.00	0.00%	186,822	0.09%
Foreign Resident	132,643.75	0.91%	625,398.65	0.29%
Broker	0.00	0.00%	4,637.00	0.00%
Local Minor	196.54	0.00%	0.00	0.00%
<b>TOTAL</b>	<b>14,631,954.56</b>	<b>100%</b>	<b>214,344,907.30</b>	<b>100%</b>

CLIENT TYPE	VOLUME TRADED		VOLUME TRADED	
	2023	MARKET SHARE	2022	MARKET SHARE
Foreign Company	4,072,750	36.73%	199,675,861	95.03%
Local Company	3,311,112	29.86%	3,870,972	1.84%
Local Individual	2,304,069	20.78%	6,010,468	2.86%
Pension Funds	1,332,795	12.02%	46,016	0.02%
Foreign Individual	41,674	0.38%	206,809	0.10%
Joint Account	0	0.00%	218,666	0.10%
Foreign Resident	24,995	0.23%	93,837	0.04%
Broker	0	0.00%	4,637	0.00%
Local Minor	317	0.00%	0	0.00%
<b>TOTAL</b>	<b>11,087,712</b>	<b>100%</b>	<b>210,127,266</b>	<b>100%</b>