



EQUITIES MARKET REPORT

AUGUST 2023

☎ Phone

+233 302 66 99 35
+233 302 66 99 08

✉ Contact

info@gse.com.gh
www.gse.com.gh

📍 Address

5th & 6th Floor Cedi House
Liberia Road, Accra-Ghana



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MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	AUG 2023	YTD CHANGE	AUG 2022	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	3,084.79	26.22%	2,508.99	-10.05%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	1,756.12	-14.44%	2,079.94	-3.34%
MARKET CAPITALIZATION (GH¢ M)	73,250.18	13.55%	64,445.45	-0.08%
DOMESTIC CAPITALIZATION (GH¢ M)	34,238.15	30.66%	26,278.01	-10.09%

MARKET TURNOVER	AUG 2023	AUG 2022	YOY CHANGE
VOLUME TRADED	92,823,740	77,249,447	20.16%
VALUE TRADED (GH¢)	125,153,873.29	114,171,744.82	9.62%
NUMBER OF TRANSACTIONS	2,257	2,038	10.75%
TRADING DAYS	22	22	
NUMBER OF TRADED SYMBOLS	28	28	

MARKET TURNOVER	JAN TO AUG 2023	JAN TO AUG 2022	YOY CHANGE
VOLUME TRADED	354,959,616	1,232,653,349	-71.20%
VALUE TRADED (GH¢)	474,542,496.76	1,237,259,893.31	-61.65%
NUMBER OF TRANSACTIONS	13,710	15,325	-10.54%
TRADING DAYS	165	164	
NUMBER OF TRADED SYMBOLS	34	34	

MARKET DAILY AVERAGES	AUG 2023	AUG 2022
AVERAGE VOLUME TRADED	4,219,261	3,511,339
AVERAGE VALUE TRADED (GH¢)	5,688,812.42	5,189,624.76
AVERAGE NUMBER OF TRANSACTIONS	103	93

MARKET DAILY AVERAGES	JAN TO AUG 2023	JAN TO AUG 2022
AVERAGE VOLUME TRADED	2,151,270	7,516,179
AVERAGE VALUE TRADED (GH¢)	2,876,015.13	7,544,267.64
AVERAGE NUMBER OF TRANSACTIONS	83	93

LISTINGS	AUG 2023	AUG 2022
ISSUERS (MAIN MARKET AND GAX)	36	36
LISTED EQUITIES (MAIN MARKET)		
ORDINARY SHARES	29	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 AUGUST 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
AUGUST 2023	1,756.12	-14.44

SELECTED ECONOMIC INDICATORS	AUGUST 2023	AUGUST 2022
INFLATION RATE YEAR-ON-YEAR (%)	*43.1	*31.7
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	27.02	28.61
182-Day T-BILL	28.62	29.94
364-Day T-BILL	31.24	29.52
EXCHANGE RATE		
US\$ 1 to 1 GHANA CEDI	11.02	8.23
UK£ 1 to 1 GHANA CEDI	13.95	9.59
1 Euro to 1 GHANA CEDI	12.48	8.29

*Inflation rate as of July 2023 and 2022

Source of Economic Indicators : Bank of Ghana

GSE INDEX SUMMARY NOV-DEC 1990 - AUGUST 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
AUGUST 2023	3,127.43	3-Aug	2,342.62	3-Feb	3,084.79	26.22

(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 - AUGUST 2023

Period	Equities Volume	Equities Value Traded	Equities Market
	Traded (000)	(GH ¢ m)	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
AUGUST 2023	354,959.62	474.54	73,250.18
Total: Dec. 1990 to August 2023	11,120,261.07	7,861.76	

MARKET ACTIVITIES - AUGUST 2023

Top 10 VOLUME LEADERS AUGUST

Symbol	Traded Volume	% of Total Volume
MTNGH	90,636,852	97.64%
SOGEGH	841,773	0.91%
GCB	542,416	0.58%
SCB	139,976	0.15%
CAL	117,322	0.13%
ACCESS	101,278	0.11%
ETI	82,046	0.09%
TOTAL	70,872	0.08%
SIC	53,558	0.06%
EGH	47,676	0.05%

Top 10 VALUE LEADERS AUGUST

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	118,768,738.87	94.90%
SCB	1,927,895.33	1.54%
GCB	1,894,701.00	1.51%
SOGEGH	987,085.36	0.79%
TOTAL	622,361.98	0.50%
ACCESS	303,048.72	0.24%
EGH	211,605.74	0.17%
BOPP	158,075.54	0.13%
CAL	74,030.00	0.06%
GOIL	61,164.67	0.05%

JANUARY - AUGUST 2023

Top 10 Volume Leaders

Symbol	Traded Volume	% of Total Volume
MTNGH	293,197,225	82.60%
HORDS	23,749,216	6.69%
GGBL	15,416,467	4.34%
FML	7,027,612	1.98%
GCB	6,255,260	1.76%
CAL	2,793,342	0.79%
SOGEGH	1,324,513	0.37%
SIC	1,143,892	0.32%
ETI	1,088,104	0.31%
GOIL	565,620	0.16%

Top 10 Value Leaders

Symbol	Traded Value (GH¢)	% of Total Value
MTNGH	313,923,505.64	66.15%
GLD	90,285,506.30	19.03%
GGBL	26,620,159.68	5.61%
GCB	20,435,855.21	4.31%
FML	7,673,588.39	1.62%
SCB	3,370,315.52	0.71%
TOTAL	2,196,300.77	0.46%
CAL	1,596,213.34	0.34%
SOGEGH	1,287,783.45	0.27%
BOPP	1,267,414.09	0.27%

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	2,511.29	2,554.79
June	2,808.03	2,545.48
July	2,976.77	2,518.86
August	3,084.79	2,508.99
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	1,677.35	2,192.57
June	1,691.91	2,176.97
July	1,715.17	2,103.58
August	1,756.12	2,079.94
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	35,417,720	657,115,501
June	4,581,168	48,234,978
July	35,248,344	64,332,881
August	92,823,740	77,249,447
September		
October		
November		
December		
Total	354,959,616	1,232,653,349

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	109,885,557.85	607,313,468.20
June	14,777,674.66	45,258,781.42
July	18,361,235.27	61,493,287.83
August	125,153,873.29	114,171,744.82
September		
October		
November		
December		
Total	474,542,496.76	1,237,259,893.31

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	65,783.30	62,276.63
June	70,238.82	64,841.21
July	72,075.71	64,383.34
August	73,250.18	64,445.45
September		
October		
November		
December		

SECTORAL DISTRIBUTION OF TRADES - AUGUST 2023

SECTOR	VOLUME TRADED	VALUE TRADED (GH ₵)	NO. OF TRADES
FINANCE	1,915,681	5,434,548.33	737
DISTRIBUTION	147,105	684,291.47	215
FOOD AND BEVERAGE	47,053	66,376.45	112
ICT	90,638,803	118,768,797.40	974
INSURANCE	57,132	20,623.68	91
MANUFACTURING	7,772	11,570.02	65
MINING	70	834.40	11
AGRICULTURE	10,084	158,075.54	46
EXCHANGE TRADED FUNDS(ETF)	40	8,756.00	6
EDUCATION	0	0.00	0
ADVERTISEMENT & PRODUCTION	0	0.00	0
TOTALS	92,823,740	125,153,873.29	2,257

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - AUGUST 2023

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ACCESS	101,278	303,048.72	50
ADB	120	607.20	8
CAL	117,322	74,030.00	182
EGH	47,676	211,605.74	127
ETI	82,046	12,306.90	116
GCB	542,416	1,894,701.00	102
MAC	0	0.00	0
POP	0	0.00	0
RBGH	43,002	23,203.28	43
SCB	139,976	1,927,895.33	44
SCBPREF	72	64.80	1
SOGEGH	841,773	987,085.36	64
TBL	0	0.00	0
TOTALS	1,915,681	5,434,548.33	737

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	37,992	61,164.67	82
PBC	38,241	764.82	26
TOTAL	70,872	622,361.98	107
TOTALS	147,105	684,291.47	215

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
CPC	6,484	129.68	21
FML	28,969	39,611.07	35
GGBL	10,445	26,520.20	51
HORDS	1,155	115.50	5
SAMBA	0	0.00	0
TOTALS	47,053	66,376.45	112

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	1,951	58.53	14
MTNGH	90,636,852	118,768,738.87	960
TOTALS	90,638,803	118,768,797.40	974

SECTORAL DISTRIBUTION OF TRADES - AUGUST 2023 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
EGL	3,574	8,613.34	38
SIC	53,558	12,010.34	53
TOTALS	57,132	20,623.68	91

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ALW	5,179	517.90	9
CMLT	579	57.90	12
DASPHARMA	375	146.86	15
IIL	0	0.00	0
UNIL	1,639	10,847.36	29
TOTALS	7,772	11,570.02	65

MINING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
AADS	0	0.00	0
AGA	0	0.00	0
ASG	0	0.00	0
TLW	70	834.40	11
TOTALS	70	834.40	11

AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
BOPP	10,084	158,075.54	46

EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GLD	40	8,756.00	6

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 - AUG 2023

Sector	Volume Traded	Value Traded (GH c)	No. of Trades
FINANCE	12,117,092	28,238,488.62	4,218
DISTRIBUTION	1,007,643	3,136,932.51	1,171
FOOD AND BEVERAGE	46,287,959	35,008,233.68	1,004
ICT	293,233,612	313,924,597.25	5,531
INSURANCE	1,306,022	681,380.10	764
MANUFACTURING	355,167	1,077,055.57	430
MINING	109,190	922,857.64	117
AGRICULTURE	99,506	1,267,414.09	404
EXCHANGE TRADED FUNDS (ETF)	443,125	90,285,506.30	69
EDUCATION	200	22.00	1
ADVERTISEMENT & PRODUCTION	100	9.00	1
TOTALS	354,959,616	474,542,496.76	13,710

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - AUG 2023

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ACCESS	210,861	701,436.12	250
ADB	470	2,378.20	29
CAL	2,793,342	1,596,213.34	1417
EGH	118,131	636,958.38	344
ETI	1,088,104	163,215.60	856
GCB	6,255,260	20,435,855.21	524
MAC	0	0.00	0
POP	0	0.00	0
RBGH	67,955	36,391.84	145
SCB	248,932	3,370,315.52	229
SCBPREF	2,391	2,151.90	5
SOEGH	1,324,513	1,287,783.45	415
TBL	7,133	5,789.06	4
TOTALS	12,117,092	28,238,488.62	4,218

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
GOIL	565,620	938,526.50	626
PBC	105,262	2,105.24	135
TOTAL	336,761	2,196,300.77	410
TOTALS	1,007,643	3,136,932.51	1,171

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
CPC	94,664	1,893.28	153
FML	7,027,612	7,673,588.39	537
GGBL	15,416,467	26,620,159.68	307
HORDS	23,749,216	712,592.33	7
SAMBA	0	0.00	0
TOTALS	46,287,959	35,008,233.68	1,004

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	36,387	1,091.61	62
MTNGH	293,197,225	313,923,505.64	5,469
TOTALS	293,233,612	313,924,597.25	5,531

SECTORAL DISTRIBUTION OF TRADES JAN - AUG 2023 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
EGL	162,130	395,668.87	197
SIC	1,143,892	285,711.23	567
TOTALS	1,306,022	681,380.10	764

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ALW	10,077	1,007.70	44
CMLT	4,504	450.40	56
DASPHARMA	2,737	1,089.81	90
IIL	27,731	1,109.24	3
UNIL	310,118	1,073,398.42	237
TOTALS	355,167	1,077,055.57	430

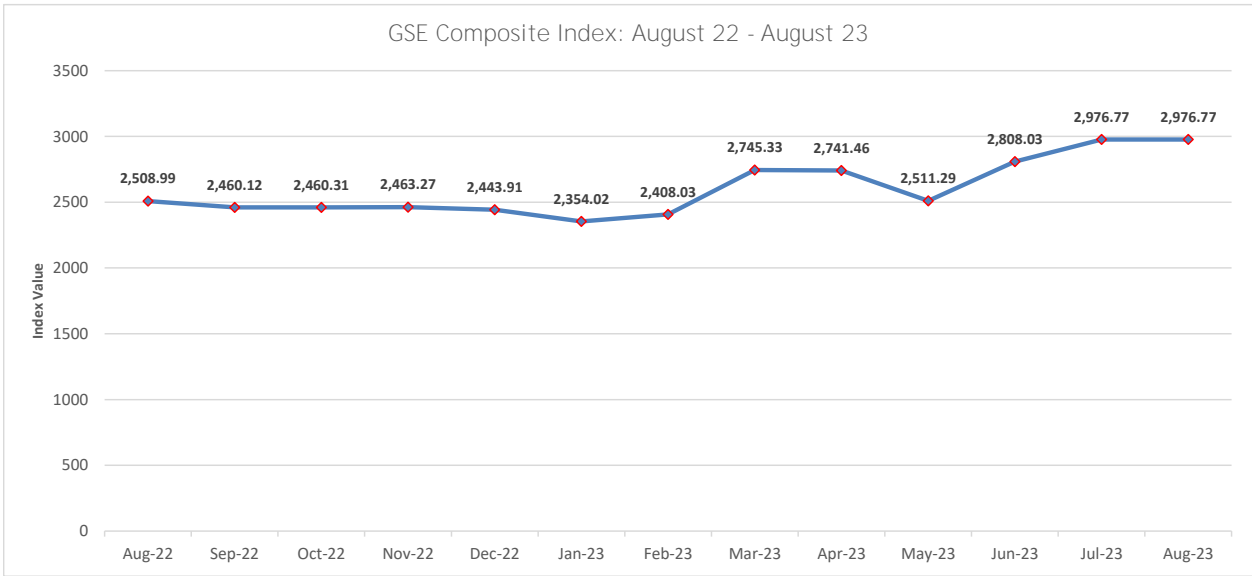
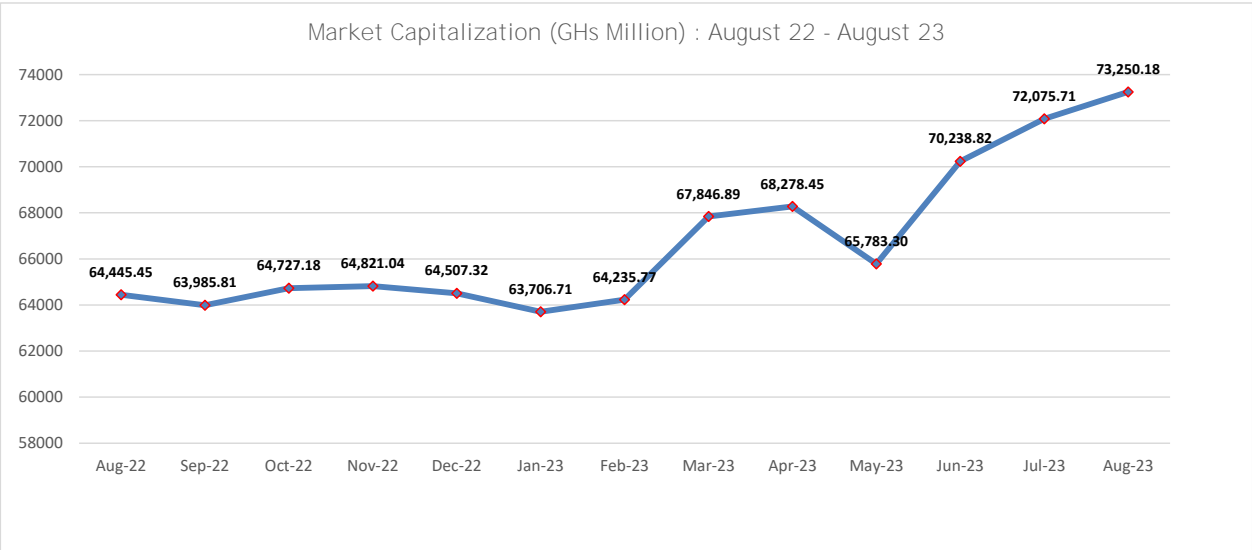
MINING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
AADS	6,235	2,556.35	8
AGA	0	0.00	0
ASG	100,630	892,588.10	12
TLW	2,325	27,713.19	97
TOTALS	109,190	922,857.64	117

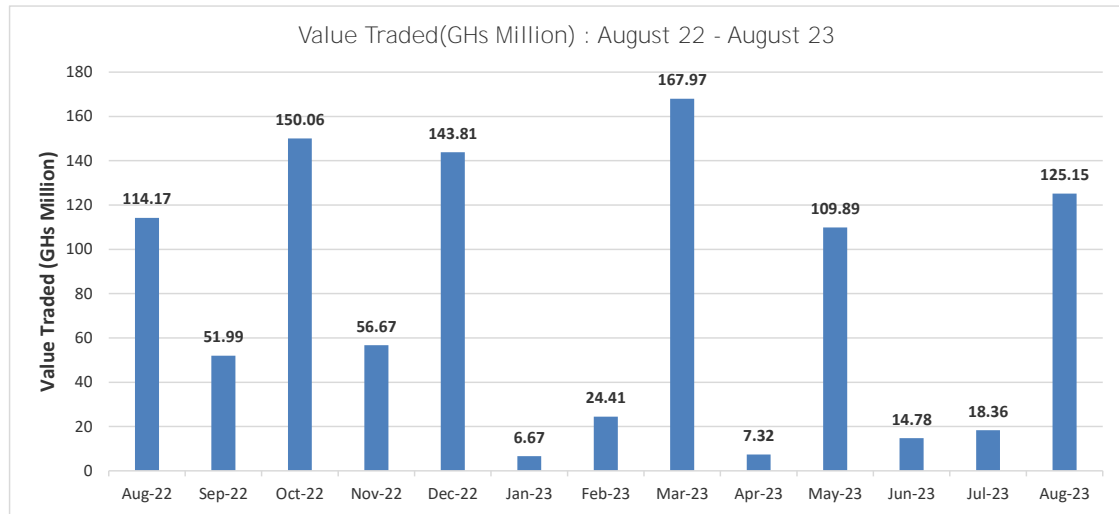
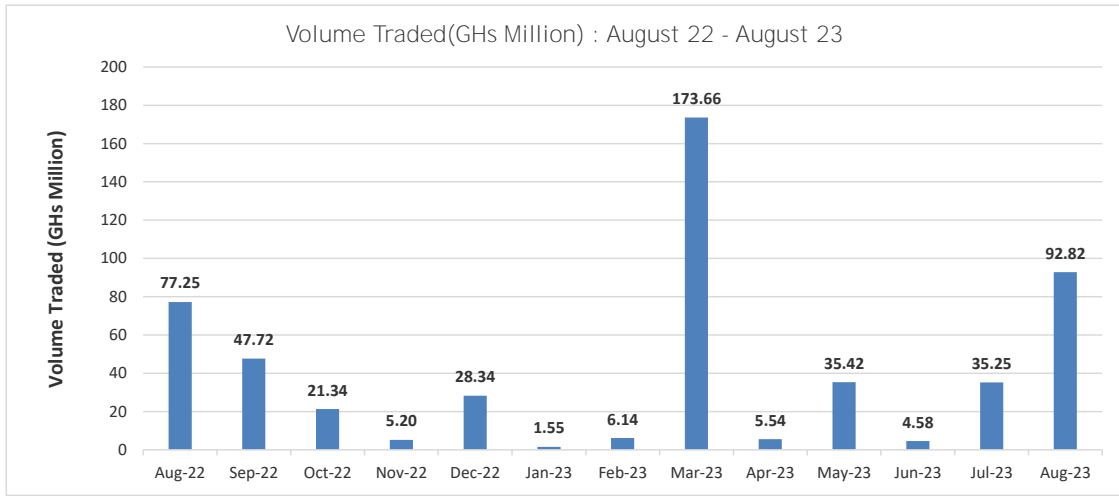
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
BOPP	99,506	1,267,414.09	404

EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GLD	443,125	90,285,506.30	69

EDUCATION	TOTAL VOLUME	TOTALVALUE	NO. OF TRADES
MMH	200	22.00	1

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





MARKET CAPITALIZATION PER SECTOR - AUGUST 2023

Sector	Issued Shares (mil.)	Market Capt. GH ₵ million
FINANCE	27,731.08	12,215.36
DISTRIBUTION	983.74	1,631.69
FOOD AND BEVERAGE	2,582.80	991.05
ICT	13,270.18	19,590.56
INSURANCE	366.54	458.81
MANUFACTURING	649.60	497.36
MINING	2,300.25	36,619.76
AGRICULTURE	34.80	589.51
Exchange Traded Funds(ETF)	2.90	634.81
EDUCATION	96.08	10.57
ADVERTISING AND PRODUCTI	118.89	10.70
TOTALS	48,136.86	73,250.18

BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - AUGUST 2023

FINANCE	Trading Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
ACCESS	2.82	173.95	490.53	0.73
ADB	5.06	346.95	1,755.58	n.m.
CAL	0.61	626.58	382.22	1.81
EGH	3.90	322.55	1,257.95	2.23
ETI	0.15	24,067.75	3,610.16	1.02
GCB	3.50	265.00	927.50	1.39
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	2.58
SCB	16.65	134.76	2,243.73	2.68
SCB PREF	0.9	17.48	15.73	
SOGEGH	1.2	709.14	850.97	2.69
TBL	0.82	200.00	164.00	3.77
TOTALS		27,731.08	12,215.36	

DISTRIBUTION	Trading Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
GOIL	1.57	391.86	615.23	4.70
PBC	0.02	480.00	9.60	n.m.
TOTAL	9.00	111.87	1,006.87	6.05
TOTALS		983.74	1,631.69	

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	1.38	116.21	160.37	5.08
GGBL	2.52	307.59	775.14	n.m.
HORDS	0.10	114.95	11.49	n.m.
SAMBA	0.55	5.98	3.29	n.m.
TOTALS		2,582.80	991.05	

ICT	Trading Price - VWAP (GH₵)	Issued Shares (mil.)	Market Capt. GH ₵ million	P/E Ratio
CLYD	0.03	34.00	1.02	4.13
MTNGH	1.48	13,236.18	19,589.54	5.72
TOTALS		13,270.18	19,590.56	

MARKET CAPITALIZATION PER SECTOR - AUGUST 2023 (Continuation)

INSURANCE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
EGL	2.41	170.89	411.85	5.12
SIC	0.24	195.65	46.95	2.11
TOTALS		366.54	458.81	

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	0.92
DASPHARMA	0.40	84.77	33.91	4.69
IIL	0.04	258.82	10.35	2.47
UNIL	6.86	62.50	428.75	3.28
TOTALS		649.60	497.36	

MINING	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
AADS	0.41	0.98	40.13	10.17
AGA	37.00	418.65	15,489.89	9.18
ASG	8.87	435.17	3,859.94	n.m.
TLW	11.92	1,445.45	17,229.79	41.47
TOTALS		2,300.25	36,619.76	

AGRICULTURE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
BOPP	16.94	34.80	589.51	4.05

EXCHANGE TRADED FUND!	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GLD	218.90	2.900	634.81	

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 August 2023	Shares Prices GHC; End Dec 2022	Shares Prices GHC; End August 2023	% Change in Share Price	Div. Yield %	EPS GH ¢	P/E Ratio
Equities								
AADS	0.98	40.13	0.41	0.41	0.00%	3.80%	4.0309	10.17
ACCESS	173.95	490.53	4.01	2.82	-29.68%	0.00%	3.8429	0.73
ADB	346.95	1,755.58	5.06	5.06	0.00%	0.00%	0.1558	n.m.
AGA	418.65	15,489.89	37.00	37.00	0.00%	4.21%	4.0309	9.18
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%	5.0769	n.m.
BOPP	34.80	589.51	7.65	16.94	121.44%	12.24%	4.1815	4.05
CAL	626.58	382.22	0.65	0.61	-6.15%	0.00%	0.3374	1.81
CLYD	34.00	1.02	0.03	0.03	0.00%	0.00%	0.0073	4.13
CMLT	6.83	0.68	0.10	0.10	0.00%	0.00%	0.1085	0.92
CPC	2,038.07	40.76	0.02	0.02	0.00%	0.00%	0.0656	n.m.
DASPHARMA	84.77	33.91	0.40	0.40	0.00%	0.00%	0.0853	4.69
EGH	322.55	1,257.95	6.64	3.90	-41.27%	0.00%	1.7503	2.23
EGL	170.89	411.85	3.20	2.41	-24.69%	3.09%	0.4711	5.12
ETI	24,067.75	3,610.16	0.15	0.15	0.00%	6.19%	0.1466	1.02
FML	116.21	160.37	3.00	1.38	-54.00%	0.00%	0.2716	5.08
GCB	265.00	927.50	3.94	3.50	-11.17%	0.00%	2.5160	1.39
GGBL	307.59	775.14	2.05	2.52	22.93%	0.00%	0.1790	n.m.
GOIL	391.86	615.23	1.72	1.57	-8.72%	3.57%	0.3343	4.70
MAC	9.95	53.53	5.38	5.38	0.00%	0.00%	2.6244	n.m.
MTNGH	13,236.18	19,589.54	0.88	1.48	68.18%	3.38%	0.2585	5.72
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%	0.2097	2.58
SCB	134.76	2,243.73	20.16	16.65	-17.41%	0.00%	6.2136	2.68
SIC	195.65	46.95	0.31	0.24	-22.58%	0.00%	0.1138	2.11
SOGECH	709.14	850.97	1.00	1.20	20.00%	0.00%	0.4467	2.69
TBL	200.00	164.00	0.80	0.82	2.50%	12.21%	0.2177	3.77
TLW	1,445.45	17,229.79	11.92	11.92	0.00%	0.00%	0.2874	41.47
TOTAL	111.87	1,006.87	4.00	9.00	125.00%	11.59%	1.4880	6.05
UNIL	62.50	428.75	3.88	6.86	76.80%	0.00%	2.0909	3.28
Subtotal		72,549.83						
Preference Shares								
SCB PEF	17.48	15.73	0.90	0.90	0.00%			-
Exchange Traded Funds(ETF)								
GLD	2.90	634.81	217.80	105.50	-51.56%			
Subtotal		650.54						
Ghana Alternative Market (GAX)								
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%	0.0162	2.47
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%	0.0002	n.m.
POP	5.00	3.40	0.68	0.68	0.00%	0.00%	0.1195	5.69
Subtotal		49.80						
TOTAL		73,250.18						

PRIMARY ISSUES AND CORPORATE ACTIONS

Company	Description	Offer period	Issue Price GH¢	No. of Shares Offered (million)	No. of Shares Sold (millions)	Amount Raised (GH¢ million)
Super Paper Products Co. Ltd.	IPO	Dec.1991 - Feb. 1992	0.02	8.00	4.20	0.06
Mechanical Llyod Co. Ltd.	IPO	Dec. 1993 - Feb. 1994	0.01	11.00	9.36	0.05
Ashanti Goldfields Co. Ltd.	IPO	March - April, 1994	1.87	2.80	3.20	5.98
Ashanti Goldfields Co. Ltd.	IPO	May-June, 1994	1.87	1.20	0.15	0.28
HFC Bank Ltd.	Placement	January 1995	0.01	11.35	13.10	0.13
Pioneer Aluminium Factory Ltd.	IPO	May - July 1995	0.01	6.40	6.40	0.08
SSB Bank Limited	IPO	Sept. - Oct., 1995	0.08	21.36	15.03	1.20
Accra Brewery Ltd.	Rights Issue	June - August, 1992	0.01	12.00	12.00	0.14
Aluworks Ltd.	Placement	Sept. - Nov., 1996	0.14	5.00	2.45	0.33
UTC Estates Ghana Ltd.	OFS	Oct. 1994 - March 1995	0.01	24.00	24.00	0.24
PZ Cussons Ghana Ltd.	Rights Issue	Sept. - Oct. 1995	0.04	24.00	24.00	0.96
GCB Bank Ltd.	IPO	Feb. - March, 1996	13.20	49.50	68.44	3.42
Guinness Ghana Ltd	Rights Issue	May - June, 1996	0.02	23.50	23.50	0.49
Mechanical Lloyd Co. Ltd.	Rights Issue	Oct. - Nov., 1997	0.01	13.36	13.36	0.20
HFC Bank Ltd.	Rights Issue	Oct. - Nov., 1998	0.06	9.50	9.50	0.57
Accra Brewery Ltd.	Rights Issue	November, 1998	0.05	19.89	19.89	0.99
Metalloplastica Ghana Ltd.	Rights Issue	Jan.18 - Feb 19, 1999	0.02	12.00	12.00	0.22
Camelot Ghana Ltd.	IPO	August 9 - 20, 1999	0.04	1.75	1.75	0.07
Produce Buying Company Ltd.	IPO	Dec. 1999 - March 2000	0.05	384.00	142.37	5.92
Accra Brewery Ltd.	Rights Issue		0.06	23.86	33.26	2.01
Sam Woode Limited	IPO	March 1 - April 5, 2002	0.025	8.00	8.00	0.20
Trust Bank Ltd. (The Gambia)	Introduction		0.41	30.00	-	12.30
Cocoa Processing Co. Ltd.	IPO	Sept - Nov. 2002	0.06	215.37	215.37	13.46
CFAO Ghana Ltd.	Rights Issue	Jan. - Feb. 2003	0.01	168.00	168.00	1.01
Ghana Breweries Ltd.	Rights Issue	4 - 27 June 2003	0.05	230.34	230.34	10.60
Accra Brewery Ltd.	Rights Issue	Jan 26 - Feb 16, 2004	0.05	83.15	83.15	4.16
Clydestone Ghana Ltd.	IPO	March 19 - April 16, 2004	0.05	10.60	16.64	0.83
Benso Oil Palm Plantation Ltd.	IPO	June 16 - July 23, 2004	0.50	13.92	13.92	6.96
Mechanical Lloyd Co. Ltd.	Rights Issue	June 17 - July 16, 2004	0.25	10.02	10.02	2.50
CAL Bank Ltd	IPO	Sept 2 - Oct 1, 2004	0.20	27.00	31.50	6.30
Starwin Products Ltd. (SPL)	IPO	Oct 29 - Nov 26, 2004	0.05	30.00	74.08	3.70
Golden Web Limited (GWEB)	IPO	June 7 - Aug 8, 2005	0.06	17.00	9.97	0.55
EcoBank Ghana Ltd (EBG)	IPO	May 15-June 2, 2006	1.10	8.28	8.28	9.11
EcoBank Transnational Inc. (ETI)	Introduction		2.24	611.00		1,368.64
Ayrtn Drug Manufacturing Ltd	IPO	June 7 - July 7, 2006	0.09	43.20	43.20	3.67
Transaction Solutions Ltd	IPO	Oct 31 - Nov 30, 2006	0.10	20.00	22.66	2.27
GCB Bank Ltd.	Rights Issue	May 15 - June 15, 2007	0.60	128.68	100.00	0.01
Ghana Oil company Ltd	IPO	Sept 4 - Oct 5, 2007	0.20	102.78	102.78	20.56
SIC Insurance Company Ltd	IPO	Dec 3 - Dec 21, 2007	0.30	97.82	117.39	35.22
Golden Star Resources Ltd	IPO	Dec 5, 2007 - Jan 18, 2008	3.00	3.17	1.88	5.64
UT Bank Ltd	IPO	Sept. 22 - Oct. 17, 2008	0.30	90.29	91.93	27.58
CAL Bank Ltd	Rights Issue	Sept 28 - Oct 23, 2009	0.20	150.00	69.55	13.91
Sub Total						1,572.52

PRIMARY ISSUES AND CORPORATE ACTIONS (Continuation)

A. Equities						
Company	Description	Offer period	Issue Price GH¢	No. of Shares Offered (million)	No. of Shares Sold (millions)	Amount Raised (GH¢ million)
Ecobank Ghana Ltd.	Rights Issue	Oct 2 - Oct 20 2009	2.78	28.60	28.60	79.50
SSB Bank Limited	Rights Issue	Oct 19 - Nov 06, 2009	0.4	57.50	48.89	19.56
Standard Chartered Bank Gh. Ltd.	Rights Issue	Nov 10 - Dec 1 2009	29	1.66	1.66	48.00
Aluworks Limited	Rights Issue	Mar 15 - Apr 16 2010	0.4	75.00	50.37	20.15
Tullow Oil Plc	IPO	Jun 13 - Jul 4, 2011	31	4.00	3.53	109.48
Guinness Ghana Breweries Ltd.	Rights Issue	Oct 17 to Nov 14th 2011	1.5	46.67	46.67	70.00
CAL Bank Ltd	Placement	April, 2012	0.25	300.00	300	75.00
UT Bank Ltd	Placement	October 1, 2012	0.03	166.67	154.27	46.28
Standard Chartered Bank Gh. Ltd.	Bonus Shares	November 1, 2012	N/A	96.26	N/A	N/A
HFC Bank Ltd.	Placement	November 1, 2012	0.62	121.95	112.42	50.00
NewGold ETF	Secondary Listing	August 2012	-	0.40	-	-
Aluworks Ltd.	Rights Issue	Feb 25 to Mar 22, 2013	13.2	600.00	144.64	7.23
Total Petroleum Ghana Ltd.	Bonus Shares	August 1, 2013	N/A	97.89	N/A	N/A
Ghana Oil company Ltd	Bonus Shares	December 9, 2013	N/A	42.04	N/A	N/A
Mega African Capital Ltd	Offer for Subscription	Mar 10 - Mar 28, 2014	3	1.33	1.33	4.00
Starwin Products Ltd. (SPL)	Rights Issue	Oct 20th to Nov 17th 2014	0.03	333.00	N/A	5.57
Societe Generale Ghana Ltd.	Bonus Shares	May 8, 2015	N/A	33.39	N/A	N/A
SAMBA Foods Limited	IPO	Feb 23 - Mar 27 2015	0.72	3.48	3.48	2.50
Meridian Marshalls Holding Co.	IPO	April 27 - June 12, 2015	0.1	25.00	21	1.43
Ecobank Transnational Inc. (ETI)	Bonus Shares	July 21, 2015	N/A	1,500.00	N/A	N/A
HORDS Limited	IPO	June 25 - July 17, 2015	0.05	80.00	80	4.00
Intravenous Infusions Ltd	IPO	14 Oct - 25 Nov 2015	0.08	285.63	94.3	6.83
Mega African Capital Ltd	Rights Issue	Oct 29, 2015 - Dec 3, 2015	5	0.86	0.86	4.30
Ghana Oil company Ltd	Rights Issue	3 May - 18 May 2016	1.24	139.60	142.4	176.60
Guinness Ghana Breweries Ltd.	Rights Issue	6 May - 3 June 2016	1.87	96.30	96.3	180.00
Societe Generale Ghana Limited	Rights Issue	9 - 23 September 2016		65.88	61.78	38.30
ADB Bank	IPO	24th-05 Dec 2016	2.65	144.80	122.94	325.78
Access Bank Limited	IPO	19th - 25th Nov 2016	4	26.00	7.4	29.62
HFC Bank Ltd.	Rights Issue	4th-20th Dec 2017	0.55	90.91	91.92	50.56
DIGICUT Advertising and Production Ltd	IPO	1st-4th March 2018	0.08	118.89	118.89	9.51
Enterprise Group Ltd	Rights Issue	14th-28th March 2018	4.57	36.62	36.62	219.72
Societe Generale Ghana Limited	Bonus Shares	20th April 2018	N/A	71.51	N/A	N/A
CAL Bank Ltd	Bonus Shares	4th June 2018	N/A	78.32	N/A	N/A
Ecobank Ghana Ltd.	Bonus Shares	6th June 2018	N/A	29.32	N/A	N/A
Access Bank Limited	Rights Issue	4 May - 2 July 2018	3.96	75.76	55.85	221.18
Standard Chartered Bank Gh. Ltd.	Bonus Shares	6th July 2018	N/A	19.25	N/A	N/A
Republic Bank Ghana Ltd.	Rights Issue	23 July - 10 Aug 2018	0.55	463.64	463.64	255.00
MTN Ghana Ltd.	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	N/A	N/A
Asante Gold Corporation	Introduction	June 29, 2002	8.87	315.01	N/A	N/A
MTN Ghana Ltd.	Scrip Dividend	May 29, 2023	1.19	N/A	945.70	1,125.38
Grand Total (Page 14 + 15)						4,808.52
						6,381.04

*** The Issue Price is an Average Price

BROKER RANKINGS : AUGUST 2023

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	220,757,223.97	88.19%	168,427,800	90.72%
DATABANK BROKERAGE	17,204,461.81	6.87%	11,012,382	5.93%
UMB STOCKBROKERS	2,603,016.15	1.04%	859,449	0.46%
EDC STOCKBROKERS	2,306,184.94	0.92%	1,205,826	0.65%
BLACKSTAR BROKERAGE	2,227,723.63	0.89%	1,618,467	0.87%
SBG SECURITIES	919,517.65	0.37%	598,752	0.32%
TEAK TREE BROKERAGE	917,699.82	0.37%	188,984	0.10%
CONSTANT CAPITAL	861,143.39	0.34%	515,578	0.28%
STRATEGIC AFRICAN SECURITIES	859,068.73	0.34%	396,655	0.21%
REPUBLIC SECURITIES	609,687.01	0.24%	247,377	0.13%
SIC BROKERAGE	322,928.65	0.13%	255,720	0.14%
LAURUS SECURITIES	307,482.73	0.12%	99,835	0.05%
AMBER SECURITIES	245,355.00	0.10%	113,570	0.06%
FIRSTBANC BROKERAGE	56,976.50	0.02%	42,025	0.02%
CDH SECURITIES	53,859.60	0.02%	24,155	0.01%
NTHC SECURITIES	47,436.60	0.02%	35,229	0.02%
BULLION SECURITIES	5,435.30	0.00%	4,034	0.00%
CHAPELHILL DENHAM SECURITIES	2,545.10	0.00%	1,642	0.00%
SERENGETI CAPITAL	0.00	0.00%	0	0.00%
SARPONG CAPITAL	0.00	0.00%	0	0.00%
WORLDWIDE SECURITIES	0.00	0.00%	0	0.00%
TOTAL	250,307,746.58	100%	185,647,480	100%

BROKER RANKINGS : JANUARY - AUGUST 2023

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	677,709,295.35	71.41%	501,596,769	70.66%
DATABANK BROKERAGE	126,595,662.37	13.34%	95,338,350	13.43%
CHAPELHILL DENHAM SECURITIES	45,555,201.22	4.80%	33,996,845	4.79%
SBG SECURITIES	37,833,521.06	3.99%	2,578,875	0.36%
EDC STOCKBROKERS	16,621,920.25	1.75%	2,273,052	0.32%
BLACKSTAR BROKERAGE	14,061,135.02	1.48%	6,760,125	0.95%
UMB STOCKBROKERS	11,215,318.04	1.18%	6,954,062	0.98%
REPUBLIC SECURITIES	6,986,452.66	0.74%	4,904,726	0.69%
TEAK TREE BROKERAGE	5,086,142.86	0.54%	49,307,821	6.95%
SIC BROKERAGE	2,106,281.49	0.22%	1,961,018	0.28%
STRATEGIC AFRICAN SECURITIES	1,515,720.00	0.16%	1,432,537	0.20%
CONSTANT CAPITAL	981,824.95	0.10%	605,976	0.09%
NTHC SECURITIES	899,543.34	0.09%	849,995	0.12%
LAURUS SECURITIES	742,481.25	0.08%	555,093	0.08%
AMBER SECURTIES	477,477.80	0.05%	233,260	0.03%
CDH SECURITIES	334,649.57	0.04%	299,742	0.04%
BULLION SECURITIES	169,541.09	0.02%	140,224	0.02%
FIRSTBANC BROKERAGE	163,973.70	0.02%	109,108	0.02%
SERENGETI CAPITAL	27,969.50	0.00%	21,254	0.00%
WORLDWIDE SECURITIES	882.00	0.00%	400	0.00%
SARPONG CAPITAL	0.00	0.00%	0	0.00%
TOTAL	949,084,993.52	100%	709,919,232	100%

CLIENT TYPE RANKINGS : JANUARY - AUGUST 2023

CLIENT TYPE	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
Foreign Company	509,748,550.80	53.71%	350,612,399	49.39%
Local Company	245,107,525.00	25.83%	180,123,297	25.37%
Local Individual	28,650,840.24	3.02%	47,384,087	6.67%
Pension Funds	163,332,992.08	17.21%	130,315,460	18.36%
Foreign Individual	1,267,080.35	0.13%	1,030,139	0.15%
Broker	3,541.65	0.00%	2,241	0.00%
Foreign Resident	927,821.56	0.10%	420,712	0.06%
Joint Account	45,847.93	0.00%	30,066	0.00%
Local Minor	793.91	0.00%	831	0.00%
TOTAL	949,084,993.52	100%	709,919,232	100%

CLIENT TYPE RANKINGS : AUGUST 2023 VS AUGUST 2022

CLIENT TYPE	VALUE TRADED		VALUE TRADED	
	2023	MARKET SHARE	2022	MARKET SHARE
Foreign Company	121,269,236.81	48.45%	160,789,332.33	70.42%
Local Company	60,937,769.03	24.35%	41,308,431.88	18.09%
Local Individual	6,270,634.97	2.51%	7,433,720.17	3.26%
Pension Funds	61,141,598.75	24.43%	18,415,101.90	8.06%
Foreign Individual	163,383.96	0.07%	366,945.60	0.16%
Joint Account	1,642.40	0.00%	29,388	0.01%
Foreign Resident	523,260.70	0.21%	569.50	0.00%
Broker	0.00	0.00%	0.00	0.00%
Local Minor	219.96	0.00%	0.00	0.00%
TOTAL	250,307,746.58	100%	228,343,489.64	100%

CLIENT TYPE	VOLUME TRADED		VOLUME TRADED	
	2023	MARKET SHARE	2022	MARKET SHARE
Foreign Company	90,422,903	48.71%	143,688,888	93.00%
Local Company	43,876,018	23.63%	4,707,016	3.05%
Local Individual	3,905,665	2.10%	4,713,761	3.05%
Pension Funds	47,151,486	25.40%	1,215,577	0.79%
Foreign Individual	56,916	0.03%	135,838	0.09%
Joint Account	2,053	0.00%	37,464	0.02%
Foreign Resident	232,305	0.13%	350	0.00%
Broker	0	0.00%	0	0.00%
Local Minor	134	0.00%	0	0.00%
TOTAL	185,647,480	100%	154,498,894	100%