

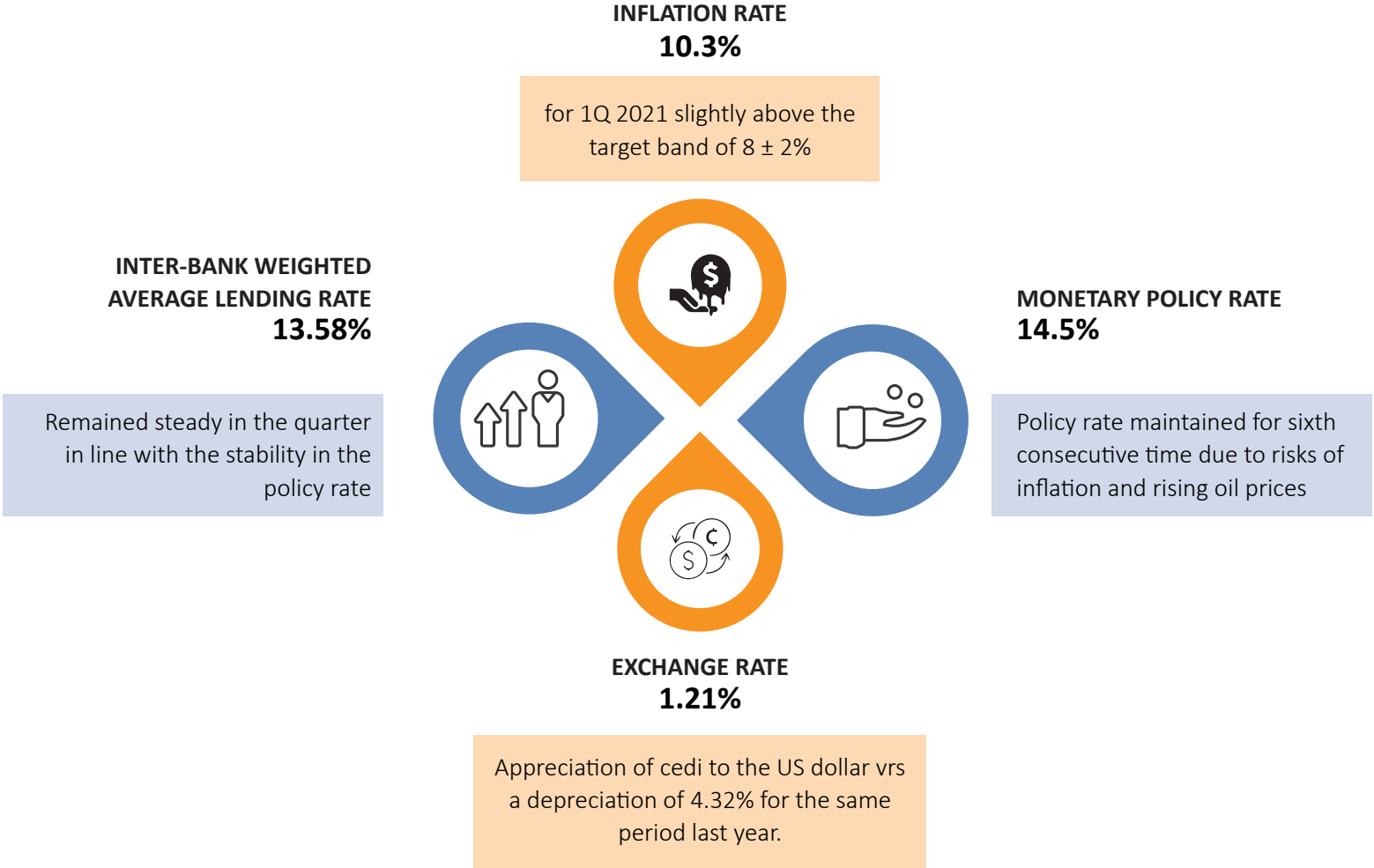


# Financial Market Updates- First Quarter, 2021 (1Q 2021)

16th April, 2021

# Financial market updates - 1st quarter, 2021 (1Q 2021)

## Key Macroeconomic Indicators



Sources: Bank Of Ghana, Ghana Statistical Service, Tradingview.com

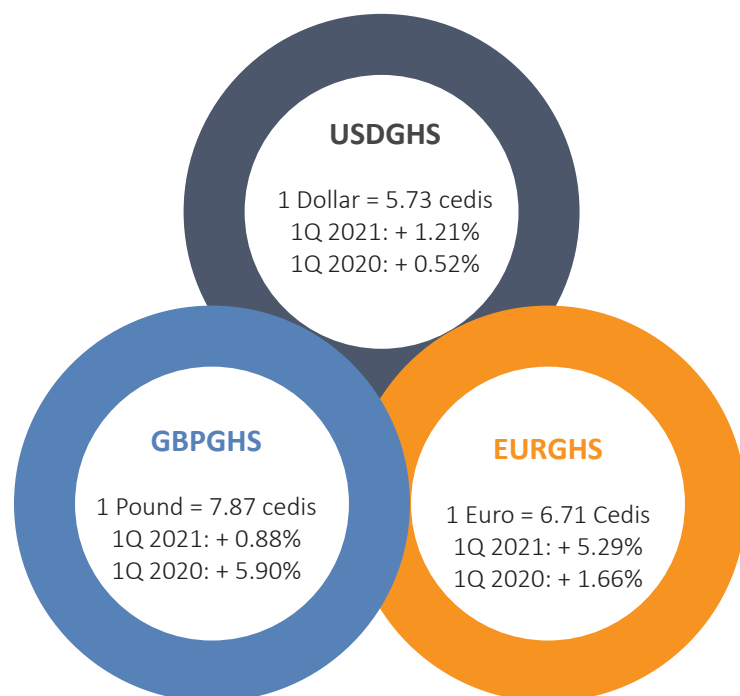
Analyst(s): Ruth A. Amofa | Emmanuel Ayim

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# Financial market updates - 1st quarter, 2021 (1Q 2021)

## Currency Performance

### Cedi: Exchange rate performance



The Ghana cedi appreciated against all of its major trading currencies for the period under review.

Source: Tradingview.com

**Analyst(s): Ruth A. Amofa | Emmanuel Ayim**

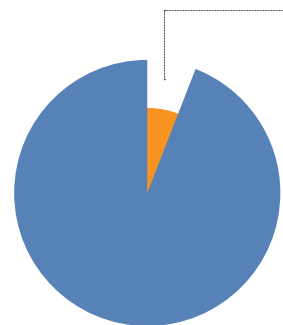
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### TESAH-10 (Currencies of 10 Largest Economies in Africa by GDP)

Currency	Code	Performance against US Dollar
Angolan Kwanza	AOAUDS	+3.82%
Botwanan Pula	BWPUSD	+2.77%
Algerian Dinar	DZDUSD	+1.29%
Ghanaian Cedi	GHSUSD	+1.21%
Egyptian pound	EGPUSD	+0.03%
Kenyan Shilling	KEUSD	-0.14%
Nigerian Naira	NGNUSD	-0.26%
Sound African Rand	ZARUSD	-0.77%
Morrocan Dirham	MADUSD	-1.90%
CFA	XOFUSD	-4.10%

# Financial market updates - 1st quarter, 2021 (1Q 2021)

## Fixed Income Market: 1Q 2021 In Review



Government exceeds issuance target by **7.22%**

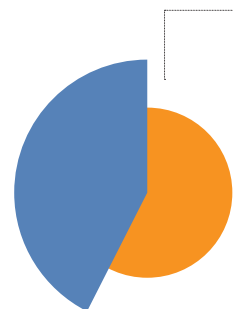
Target: **GHS 22,346.40 million**

Amount raised: **GHS 23,960.49 million**

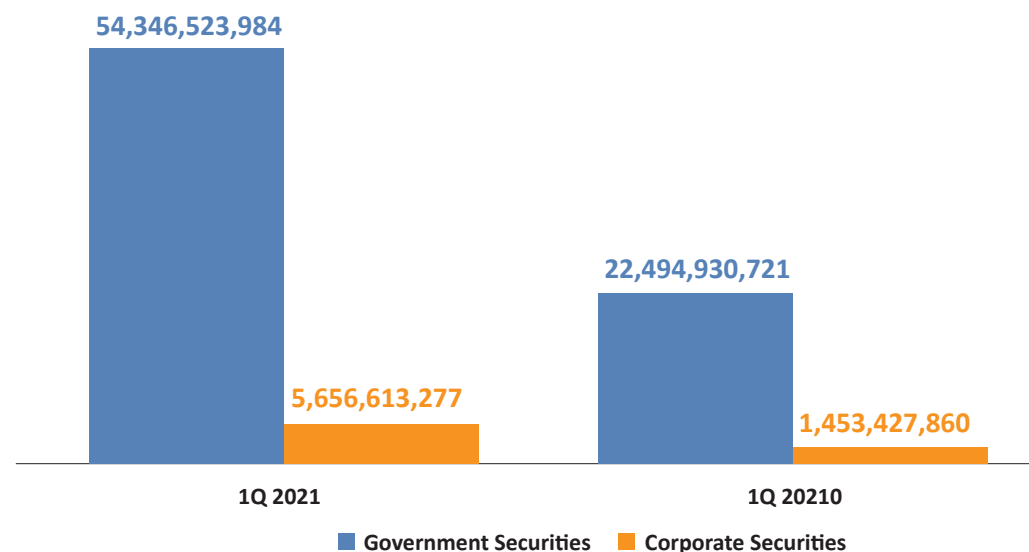
Volumes traded on the secondary market surged by **150.55% y/y** to **GHS 60,003 million**

The strong demand for government securities caused treasury yields to trend downwards in the quarter under review, particularly at the short end of the yield curve.

Investors appetite for Government of Ghana (GoG) Securities remain high. GoG securities accounted for 90.6% of volumes traded on the Ghana Fixed Income Market (GFIM).



Bids tendered in for primary issuances increased by **53.6% y/y** from **GHS 14,294.06 million** to **GHS 21,957.67 million**, attributable to an increase in investor appetite for safe havens amid pandemic uncertainties.



Sources: Bank of Ghana, Central Securities Depository and GFIM

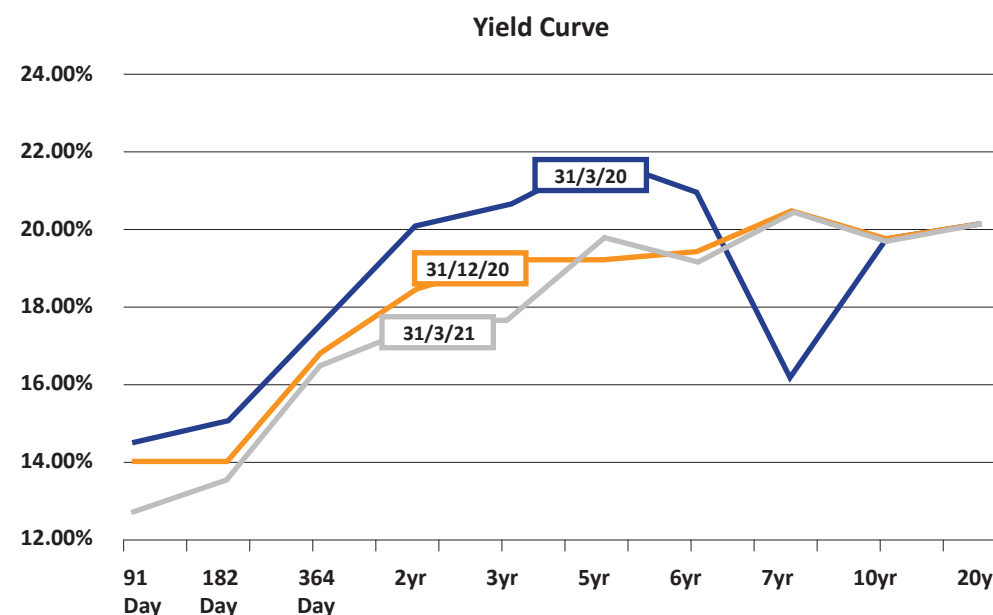
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# Financial market updates - 1st quarter, 2021 (1Q 2021)

## Fixed Income Market: 1Q 2021 In Review

Interest Rate summary			
	Interest Rate as at (31/3/2021)	Quarter Change	12-Month change
91-day	12.87%	-1.22%	-1.76%
182-day	13.65%	-0.50%	-1.50%
364-day	16.57%	-0.39%	-1.08%
2yr	17.60%	-0.90%	-2.60%
3yr	17.70%	-1.55%	-3.05%
5yr	19.85%	0.60%	-1.85%
6yr	19.25%	-0.25%	-1.75%
7yr	20.50%	0.00%	4.25%
10yr	19.80%	0.00%	0.00%
20yr	20.20%	0.00%	0.00%



Sources: Bank of Ghana, Central Securities Depository and GFIM

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# Financial market updates - 1st quarter, 2021 (1Q 2021)

## Equity Market: 1Q 2021 in Review

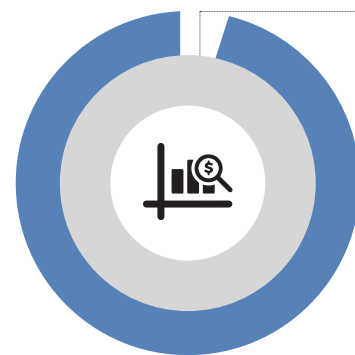


GSE – CI:  
**2,213.39** points

**(+271.70)**

YTD Return:  
**13.99%**

1-year Return:  
**2.49%**



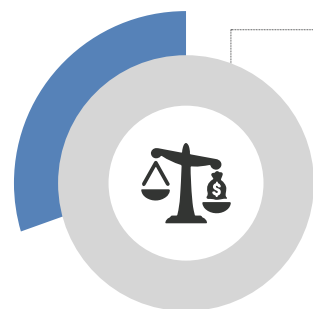
Market Capitalization  
**GHS 57,856.65** million

Quarter Change:  
**6.4%**



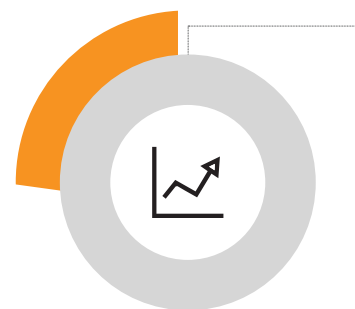
Volume traded  
**GHS 101.69** million

Quarter Change:  
**-55.5%**



Value traded  
**GHS 101.69** million

Quarter Change:  
**-65.6%**



Most Traded Stock: MTNGH  
**75.30%**

of total trading volume

Source: Ghana Stock Exchange

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# Financial market updates - 1st quarter, 2021 (1Q 2021)

## Equity Market: 1Q 2021 in Review

### Gainers and losers for the quarter

#### Gainers

 <b>+32.81%</b>	 <b>+17.19%</b>	 <b>+11.31%</b>	 <b>+11.28%</b>	
 <b>+11.11%</b>	 <b>+9.76%</b>	 <b>+2.86%</b>	 <b>+0.93%</b>	 <b>+0.67%</b>

#### Losers

 <b>-2.05%</b>	 <b>-7.25%</b>	 <b>-9.09%</b>
 <b>-12.50%</b>	 <b>-26.90%</b>	

Source: Ghana Stock Exchange

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