



WEEKLY MARKETS REPORT

9TH MAY, 2025

Alpha: Alpha (α) is a term used in investing to describe an investment strategy's ability to beat the market, or its edge. Alpha is often referred to as excess return or abnormal rate of return, which refers to the idea that markets are efficient, and so there is no way to systematically earn returns that exceed the broad market as a whole.

JUSTIFICATIONS FOR INCLUDING STOCKS IN A PORTFOLIO

- Typically, stocks outperform all other investment options over a ten-year period making them a must for long term.
- They are excellent vehicles for retirement.
- Except for a few short periods, stocks have consistently outpaced the rate of inflation.

EQUITIES MARKET UPDATE



HIGHLIGHTS: Local bourse closes the week bullish as GSE-CI jumps 203.75 points w/w to read 6,418.09 points; Financial stocks lead surge.

The GSE-CI climbed from 6,214.34 points to 6,418.09 points this week, advancing by 3.28% compared to the 2.52% gain last week. The GSE-FSI closed 0.32% higher at 3,139.08 with it's YTD return currently at 31.85%.

The market capitalization reads GH¢140,254.73 million compared to the GH¢137,766.84 million last week. Share volumes traded were up 93.95%, while trade turnover recorded rose by 44.27%.

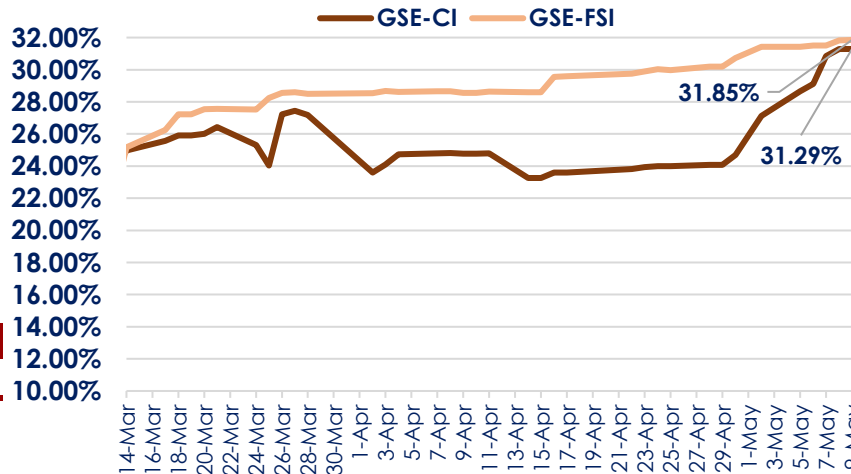
Leading the gainers this week were TOTAL and GCB with market prices reading GH¢25.00 and GH¢7.60 respectively. On the other hand, GLD's market price closed lower at GH¢427.01.

MTNGH continues to top weekly trade volume charts as it traded 3,489,577 shares at a total value of GH¢12,325,784.70. At the tail of the Top 5 trade activity pile was GLD, trading 33,880 shares worth GH¢30,773,827.87.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	6,418.09	6,214.34
YTD	31.29%	27.12%
1 WEEK RETURN	3.528	2.52%
GSE-FINANCIAL STOCK INDEX	3,139.08	3,129.19
YTD	31.85%	31.43%
1 WEEK RETURN	0.32%	1.12%
MARKET CAP. (GH¢ MN)	140,254.73	137,766.84
VOLUME TRADED	5,314,629	2,740,190
VALUE TRADED (GH¢)	44,949,251.50	31,156,180

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
TOTAL	25.00	0.49	90.55
GCB	7.60	0.20	19.31
MTNGH	3.30	0.18	32.00
ACCESS	9.20	0.08	76.92
SIC	0.77	0.07	185.19
EGL	2.70	0.04	36.36
GOIL	1.77	0.01	16.45

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
DECLINER			
GLD	427.01	-14.07	9.35

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	3,489,577	12,325,784.70
CAL	335,569	242,005.84
ETI	331,370	783,198.90
FML	167,089	634,942.00
GLD	33,880	30,773,827.87

SBL RECOMMENDED PICKS

TICKER	RECOMMENDATION
MTNGH	LONG TERM BUY
BOPP	LONG TERM BUY
TOTAL	LONG TERM BUY
UNIL	HOLD
SIC	BUY
GCB	BUY
SOGEGH	BUY

GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
 (Ghana) GSE-CI	6,418.09	31.29%
 (Botswana) BGSMDC	10,279.96	2.30%
 (Egypt) EGX-30	31,772.04	6.83%
 (Kenya) NSE ASI	126.87	2.75%
 (Nigeria) NGSE ASI	108,733.40	5.64%
 (South Africa) JSE ASI	91,861.00	9.23%
 (WAEMU) BRVM	295.02	6.87%

Source: Bloomberg

SUMMARY OF APRIL 2025 EQUITY MARKET ACTIVITIES

INDICATOR	APRIL 2025	APRIL 2024	CHANGE
GSE-CI YTD CHANGE	24.69%	17.79%	-
GSE-CI	6,095.57	3,687.09	65.32%
GSE-FSI YTD CHANGE	30.72%	7.51%	-
GSE-FSI	3,112.17	2,044.36	52.23%
VOLUME	22.88 M	34.96 M	-34.58%
VALUE (GH¢)	144.90 M	134.40 M	7.81%
MARKET CAPITALIZATION (GH¢M)	135,974.37	80,315.67	69.30%
ADVANCERS	BOPP, GGBL, TOTAL, GCB, SIC, SCB, SOGEGH, GOIL, EGL, EGH, TBL, ACCESS, ETI, CLYD		
DECLINERS	MTNGH, GLD		

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	63.69	61.18	-14.83%
 GOLD (US\$/oz)	3,337.64	3,236.40	27.16%
 COCOA (US\$/MT)	8,483.35	8,227.44	-22.09%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 13.1001	GH¢ 13.9001	12.21%
 BRITISH POUND	GH¢ 17.4329	GH¢ 18.4648	5.55%
 EURO	GH¢ 14.7474	GH¢ 15.7449	3.16%
 CHINESE YUAN	GH¢ 1.8101	GH¢ 1.9116	11.24%
 SA RAND	GH¢ 0.7175	GH¢ 0.7539	8.52%
 CFA FRANCS	GH¢ 44.4797	GH¢ 41.6617	-3.07%

Source: Bank of Ghana

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