

**SIC BROKERAGE LTD.***Your Preferred Stockbroker*

(Member of the Ghana Stock Exchange)

WEEKLY MARKETS REPORT

12TH DECEMBER, 2025

Blue Chip: A blue chip is a stock of a well-established corporation with a reputation for reliability, quality, and financial stability. Blue chip stocks are usually the market leaders in their sectors and have a market capitalization running into billions of cedis. They are the most popular stocks to buy, due to their long track records of steady earnings or paying dividends. During economic slowdowns, investors turn to blue chip stocks to protect their investments.

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



Market Indices Surge, powered by a GH¢2.03bn Jump in Market Cap

The Ghana Stock Exchange closed the week on a high note, driven by rising benchmark indices and a solid boost in market capitalization.

Momentum strengthened across the market as the GSE-CI rose 0.66% to 8,679.19, lifted by active agricultural and banking counters. The GSE-FSI followed with an impressive 1.26% leap to 4,544.24.

Firm trading activity across multiple sectors boosted total market capitalization by GH¢2.03 billion, ending the week at GH¢168.50 billion.

GLD led gains this week, jumping GH¢42.96 to GH¢492.31, with BOPP (+GH¢5.30 to GH¢51.00) and EGH (+GH¢0.98 to GH¢25.00) also advancing. Meanwhile, TOTAL, ETI, and SOGEGH eased slightly, each losing GH¢0.01 to close at GH¢40.36, GH¢0.79, and GH¢4.49 respectively.

Overall, the market closed the week on a firmer note, with benchmark indices rising alongside an increase in market capitalization, as broad-based gains across key counters lifted overall value.

MARKET DATA

THIS WEEK**LAST WEEK**

GSE-COMPOSITE INDEX

YTD**1 WEEK RETURN**

GSE-FINANCIAL STOCK INDEX

YTD**1 WEEK RETURN****MARKET CAP. (GH¢ MN)****VOLUME TRADED****VALUE TRADED (GH¢)**

8,679.19

77.54%

0.66%

4,544.24

90.87%

1.26%

168,501.98

26,553,452

46,742,413

8,622.64

76.39%

0.15%

4,487.85

88.50%

0.71%

166,476.01

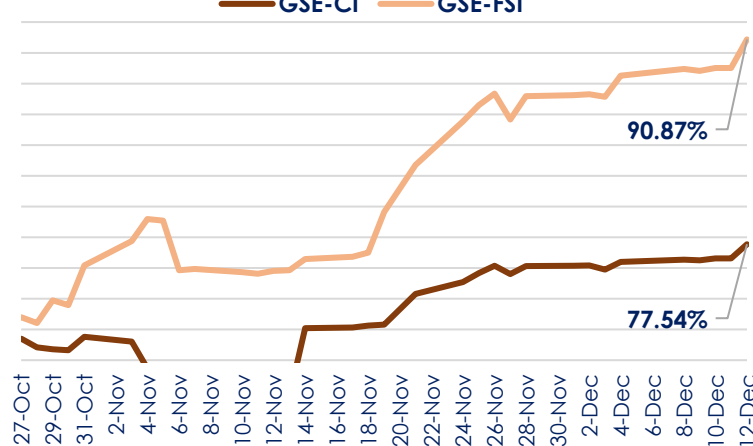
7,639,440

8,377,808.23

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE

92.00%
90.00%
88.00%
86.00%
84.00%
82.00%
80.00%
78.00%
76.00%
74.00%
72.00%
70.00%



TICKER	PRICE	WEEKLYCHANGE	YTD (%)
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GAINERS

GLD	492.31	42.96	26.07
BOPP	51.00	5.30	101.90
EGH	25.00	0.98	284.62
GCB	19.51	0.41	206.28
CAL	0.47	0.04	34.29
SCB	29.16	0.03	26.78
GOIL	2.88	0.03	89.47

TICKER	PRICE	WEEKLYCHANGE	YTD(%)
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DECLINERS

TOTAL	40.36	-0.01	207.62
SOGEGH	4.49	-0.01	199.33
ETI	0.79	-0.01	154.84

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
CAL	17,884,307	8,239,396.38
MTNGH	7,718,597	32,418,085.40
SOGEGH	259,292	1,164,321.08
SIC	247,084	296,500.80
ETI	180,018	142,987.02

SBL RECOMMENDED PICKS

TICKER	RECOMMENDATION
MTNGH	LONG TERM BUY
BOPP	LONG TERM BUY
TOTAL	LONG TERM BUY
RBGH	BUY
SIC	BUY
GCB	BUY
SOGEGH	BUY
FML	BUY

GSE AGAINST SELECTED AFRICAN STOCK MARKETS




COUNTRY	MARKET LEVEL	YTD
 (Ghana) GSE-CI	8,679.19	77.54%
 (Botswana) BGSMDC	10,849.63	7.97%
 (Egypt) EGX-30	42,033.78	41.33%
 (Kenya) NSE ASI	177.66	43.88%
 (Nigeria) NGSE ASI	149,433.26	45.18%
 (South Africa) JSE ASI	113,302.00	34.73%
 (WAEMU) BRVM	347.81	25.99%

Source: Bloomberg

SUMMARY OF NOVEMBER 2025 EQUITY MARKET ACTIVITIES

INDICATOR	NOVEMBER 2025	NOVEMBER 2024	CHANGE
GSE-CI YTD CHANGE	76.13%	49.97%	-
GSE-CI	8,610.15	4,694.37	83.41%
GSE-FSI YTD CHANGE	87.18%	23.64%	-
GSE-FSI	4,456.43	2,351.16	89.54%
VOLUME	36.61 M	9.35 M	291.55%
VALUE (GH¢)	192.47 M	27.84 M	591.34%
MARKET CAPITALIZATION (GH¢M)	166,484.54	108,368.85	53.63%
ADVANCERS	EGH, BOPP, GLD, GCB, SOGEGH, GOIL, CLYD, TBL, SCB, MTNGH		
DECLINERS	CAL, TOTAL, ACCESS, ETI		

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	61.28	63.24	-18.05%
 GOLD (US\$/oz)	4,272.01	4,211.32	62.75%
 COCOA (US\$/MT)	6,171.13	5,432.10	-43.32%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢11.4900	GH¢11.4100	27.94%
 BRITISH POUND	GH¢15.3449	GH¢15.2580	19.91%
 EURO	GH¢13.4877	GH¢13.3188	12.80%
 CHINESE YUAN	GH¢1.6286	GH¢1.6134	23.64%
 SA RAND	GH¢0.6803	GH¢0.6725	14.45%
 CFA FRANCS	GH¢48.6339	GH¢49.2505	-11.35%

Source: Bank of Ghana

Have any enquiries on our research, kindly Call or Whatsapp us on: 0248171682. Alternatively, please send a mail to trader@sicbrokerage.com

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