

**WEEKLY MARKETS REPORT****23RD 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: MTNGH sell pressure falls prime index by 354.10 points to read 6,353.54 points, as SIC crosses 200% YTD return mark.

The GSE-CI slumped from 6,707.64 points to 6,353.54 points this week, falling by 5.28% compared to the 4.51% gain last week. The GSE-FSI closed 1.15% higher at 3,175.26 with it's YTD return currently at 33.37%.

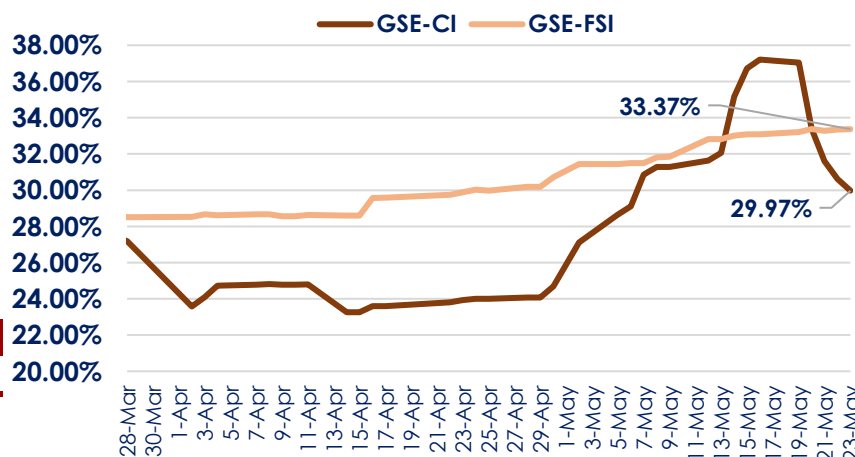
The market capitalization declined to GH¢139,299.17 million compared to the GH¢143,712.41 million last week. Share volumes traded were down 90.24%, while trade turnover fell by 82.63%.

Leading the gainers this week were BOPP and EGL with market prices reading GH¢25.50 and GH¢7.50 respectively while GLD recorded the biggest drop to close at GH¢373.62.

MTNGH continues to top weekly trade volume charts trading 1,903,802 shares at a total value of GH¢6,406,497.03. At the tail of the Top 5 trade activity pile was EGL, trading 25,886 shares worth GH¢73,775.10.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	6,353.54	6,707.64
YTD	29.97%	37.21%
1 WEEK RETURN	-5.28%	4.51%
GSE-FINANCIAL STOCK INDEX	3,175.26	3,139.08
YTD	33.37%	33.09%
1 WEEK RETURN	1.15%	0.94%
MARKET CAP. (GH¢ MN)	139,299.17	143,712.41
VOLUME TRADED	2,318,985	23,758,579
VALUE TRADED (GH¢)	17,816,045.84	102,566,434.15

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
📈 GAINERS			
BOPP	31.00	1.25	22.72
EGL	2.85	0.15	43.94
EGH	7.61	0.11	17.08
SIC	0.84	0.07	211.11
SOGEGH	1.80	0.04	20.00
TOTAL	24.92	0.02	89.94

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
📉 DECLINERS			
CAL	0.60	-0.04	71.43
MTNGH	3.20	-0.34	28.00
GLD	373.62	-6.41	-4.32

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	1,903,802	6,406,497.03
CAL	179,232	110,670.87
ETI	162,265	146,038.50
GLD	28,540	10,919,624.02
EGL	25,886	73,775.10

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	6,353.54	29.97%
 (Botswana) BGSMDC	10,300.04	2.50%
 (Egypt) EGX-30	31,975.63	7.52%
 (Kenya) NSE ASI	133.91	8.45%
 (Nigeria) NGSE ASI	109,028.62	5.93%
 (South Africa) JSE ASI	93,529.00	11.22%
 (WAEMU) BRVM	303.25	9.85%

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.)	64.72	65.48	-13.45%
 GOLD (US\$/oz)	3,364.05	3,186.95	28.17%
 COCOA (US\$/MT)	9,523.64	9,521.82	-12.53%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 10.9500	GH¢ 12.3200	34.25%
 BRITISH POUND	GH¢ 14.7787	GH¢ 16.3296	24.51%
 EURO	GH¢ 12.4113	GH¢ 13.7223	22.58%
 CHINESE YUAN	GH¢ 1.7087	GH¢ 1.7087	32.05%
 SA RAND	GH¢ 1.5249	GH¢ 0.6813	27.14%
 CFA FRANCS	GH¢ 52.8518	GH¢ 47.8023	-18.42%

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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