SIC BROKERAGE LTD.
Your Preferred Stockbroker
(Member of the Ghana Stock Exchange)

WEEKLY MARKETS REPORT — 26TH SEPTEMBER,2025

Short Selling: Short selling is an investment or trading strategy that speculates on the decline in a stock or other security's price. Traders may use short selling as speculation, and investors or portfolio managers may use it as a hedge against the downside risk of a long position in the same security or a related one.

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

Prime Index ends bullish week 340.85-points higher at 8,120.00 points; YTD return closes at 66.10%.

The Ghana Stock Exchange saw strong price action over the week as the GSE Composite Index was up 4.38% to 8,120.00 points, closing with a 66.10% year-to-date gain. The GSE Financial Stock Index also closed out the week higher at 3,751.34 points.

Market capitalization advanced to GH¢161.82 billion, while there was a 13.05% dip in volume of shares traded (7.65 million). These were worth GH¢37.47 million, with MTNGH accounting for 69.57% of total value traded (GH¢28,558,081.03).

GLD led the gainers to close at GH¢474.00 while GGBL and UNIL recorded price drops to close at GH¢19.99 and GH¢5.47 respectively.

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
GLD	474.00	15.00	21.38
EGH	11.00	1.65	69.23
GCB	14.03	0.53	120.25
FML	5.29	0.49	42.97
TOTAL	35.49	0.42	170.50
MTNGH	4.35	0.26	74.00
EGL	3.20	0.10	61.62
CAL	0.63	0.06	80.00
BOPP	37.81	0.03	49.68
RBGH	1.20	0.03	81.82
CLYD	0.17	0.01	466.67
ETI	0.90	0.01	190.32
SOGEGH	2.07	0.02	38.00

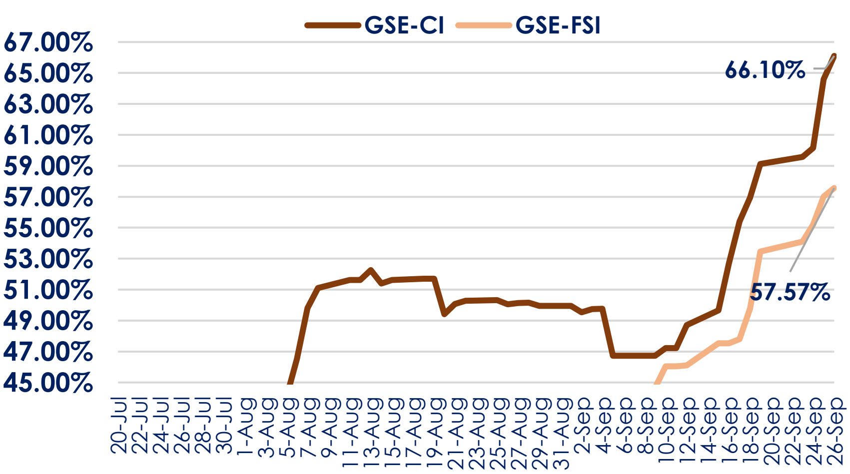
TICKER	PRICE	WEEKLYCHANGE	YTD(%)
DECLINERS			
UNIL	19.99	-0.01	2.51
GGBL	5.47	-0.58	-0.55

MARKET DATA

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	8,120.00	7,779.15
YTD	66.10%	59.13%
1 WEEK RETURN	4.38%	7.01%
GSE-FINANCIAL STOCK INDEX	3,751.34	3,653.69
YTD	57.57%	53.47%
1 WEEK RETURN	2.67%	5.04%
MARKET CAP. (GH¢ MN)	161,818.77	157,370.67
VOLUME TRADED	7,651,661	8,799,788
VALUE TRADED (GH¢)	37,466,387.22	33,762,941.34

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	6,281,946	26,063,707.27
SIC	367,095	385,449.75
TOTAL	227,204	7,974,513.70
CAL	225,629	135,546.72
GGBL	203,986	1,116,382.26

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	8,120.00	66.10%
(Botswana) BGSMDC	10,610.53	5.59%
(Egypt) EGX-30	35,671.43	19.94%
(Kenya) NSE ASI	177.89	44.06%
(Nigeria) NGSE ASI	142,133.03	38.09%
(South Africa) JSE ASI	106,700.00	26.88%
(WAEMU) BRVM	324.71	17.62%

Source: Bloomberg

SUMMARY OF AUGUST 2025 EQUITY MARKET ACTIVITIES

INDICATOR	AUGUST 2025	AUGUST 2024	CHANGE
GSE-CI YTD CHANGE	49.95%	39.28%	-
GSE-CI	7,330.37	4,359.85	68.13%
GSE-FSI YTD CHANGE	43.31%	11.38%	-
GSE-FSI	3,411.96	2,118.06	61.09%
VOLUME	45.90 M	22.33 M	105.55%
VALUE (GH¢)	203.63 M	175.91 M	15.76%
MARKET CAPITALIZATION (GH¢M)	149,598.17	92,041.99	62.53%
ADVANCERS	CPC, IIL, TBL, CLYD, MTNGH, GOIL, GLD, GCB, RBGH, EGH, FML, EGL, BOPP,SCB		
DECLINERS	ACCESS, UNIL, CAL, ETI		

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
BRENT CRUDE OIL (US$/bbl.)	70.27	66.65	-6.03%
GOLD (US$/oz)	3,775.95	3,669.41	43.85%
COCOA (US$/MT)	6,717.38	6,986.28	-38.31%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
US DOLLAR	GH¢12.4000	GH¢12.2700	18.55%
BRITISH POUND	GH¢16.6266	GH¢16.5455	10.67%
EURO	GH¢14.5001	GH¢14.4219	4.92%
CHINESE YUAN	GH¢1.7382	GH¢1.7245	15.84%
SA RAND	GH¢0.7144	GH¢0.7071	8.98%
CFA FRANCS	GH¢45.2382	GH¢45.4836	-4.69%

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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