



## GHANA STOCK EXCHANGE



### GSE extends its steady climb as CAL and EGH inch higher

The Ghana Stock Exchange maintained a steady performance, with both headline indices recording marginal gains. The GSE Composite Index edged up by 0.01% to 8,611.87 points, while the GSE Financial Stocks Index advanced 0.04% to close at 4,459.35 points.

Market activity remained subdued, with minimal price changes across the market. CAL Bank and Ecobank Ghana (EGH) were the only gainers, each rising by GH¢0.01 to close at GH¢0.42 and GH¢23.01 respectively. All other listed stocks held their previous prices, with no declines recorded.

Trading was led by CAL Bank, which posted the session's highest turnover with GH¢1,430,304.11 in value, representing 3,445,530 shares traded.

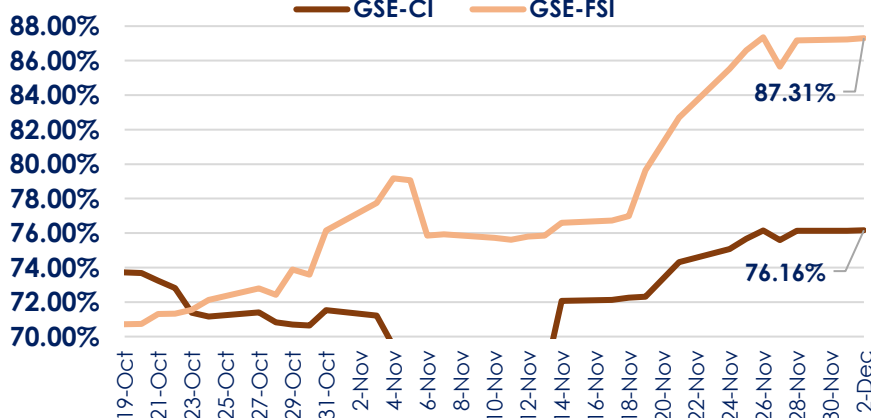
Overall, the market held steady as investors approached December with caution, focusing activity on a handful of selected counters.

### MARKET DATA

	CURRENT	PREVIOUS
<b>GSE-COMPOSITE INDEX</b>	8,611.87	8,610.70
<b>YTD (GSE-CI)</b>	76.16%	76.14%
<b>GSE-FINANCIAL STOCK INDEX</b>	4,459.35	4,457.71
<b>YTD (GSE-FSI)</b>	87.31%	87.24%
<b>MARKET CAP. (GH¢ MN)</b>	166,505.88	166,491.36
<b>VOLUME TRADED</b>	3,766,520	1,266,274
<b>CHANGE</b>	197.45%	
<b>VALUE TRADED (GH¢)</b>	2,879,737.48	1,416,884.47
<b>CHANGE</b>	103.24%	

Source: Ghana Stock Exchange, SBL Research

### GSE-CI & GSE-FSI YTD PERFORMANCE



### 📈 GAINER

TICKER	PRICE(GH¢)	CHANGE(GH¢)	YTD (%)
<b>CAL</b>	0.42	0.01	20.00
<b>EGH</b>	23.01	0.01	254.00

### 📉 DECLINER

TICKER	PRICE(GH¢)	CHANGE(GH¢)	YTD (%)
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### TRADED EQUITIES

TICKER	VALUE(GH¢)	VOLUME
<b>CAL</b>	1,430,304.11	3,445,530
<b>MTNGH</b>	997,298.40	236,886
<b>GGBL</b>	283,021.20	42,882
<b>GCB</b>	59,305.50	3,105
<b>EGH</b>	34,791.12	1,512



49.67%

### SUMMARY: OCTOBER 2025 MARKET ACTIVITIES

The GSE Composite Index was up by 217.00 points m/m in October 2025 (returning 71.53% YTD, compared to 40.12% for the same period last year). The GSE financial stock index gained 394.59 points to place its YTD gain at 76.16%. Volumes traded declined by 4.04%, while total turnover increased by 14.75% m/m. Top price gainers for the month were CLYD (64.71%), SOGEGH (63.94%), FML (49.53%) and CPC (33.33%). Conversely, CAL, GLD and MTNGH recorded the steepest dips, shedding off 23.44%, 6.48% and 3.45% of their market prices respectively.

### UPCOMING DIVIDENDS

COMPANY	DIVIDEND	AMOUNT	PAYMENT DATE
<b>GGBL</b>	Final	GHS0.098	30 <sup>TH</sup> DEC., 2025
<b>BOPP</b>	Interim	GHS1.0627	19 <sup>TH</sup> DEC., 2025
<b>SIC</b>	Final	GHS0.0511	19 <sup>TH</sup> DEC., 2025

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