



GHANA STOCK EXCHANGE



Ghana Stock Exchange Starts the Year on an Upward Path

The market extended its positive momentum into the early trading sessions of the year, with the Ghana Stock Exchange closing higher.

The GSE Composite Index settled at 8,781.55 points, posting a year-to-date gain of 0.13%, while the GSE Financial Stocks Index closed at 4,648.13 points, translating into a YTD return of 0.02%.

Reflecting the early-year gains, total market capitalization improved, settling at GH¢172,080.77.

Price movement was fairly active during the session, with SCB Bank leading the gainers after advancing by GH¢0.03 to close at GH¢29.25. GCB Bank followed with a GH¢0.02 increase to settle at GH¢20.13, while GOIL and MTNGH each added GH¢0.01 to close at GH¢2.97 and GH¢4.21, respectively. On the downside, GLD emerged as the session's sole decliner, shedding GH¢31.60 to end at GH¢448.40.

Early-year trading was dominated by MTNGH, which recorded turnover of GH¢2,043,235.46 on volume of 485,319 shares.

GAINER

| TICKER | PRICE(GH¢) | CHANGE(GH¢) | YTD (%) |
|--------|------------|-------------|---------|
| GCB | 20.13 | 0.02 | 0.10 |
| GOIL | 2.97 | 0.01 | 0.34 |
| MTNGH | 4.21 | 0.01 | 0.24 |
| SCB | 29.25 | 0.03 | 0.10 |

DECLINER

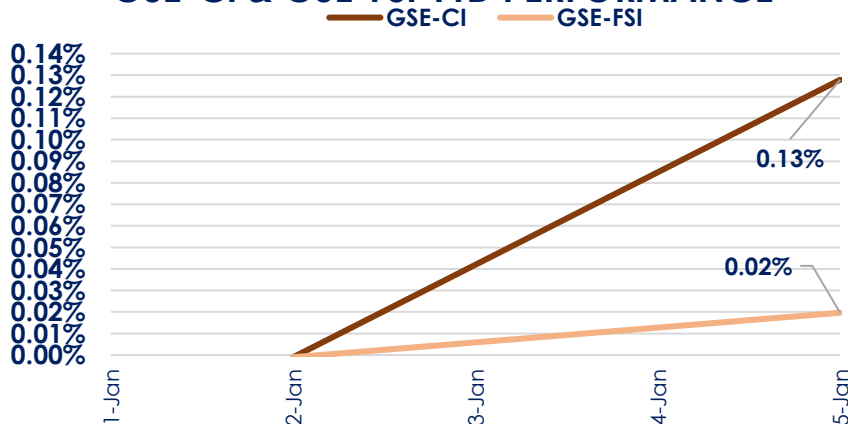
| TICKER | PRICE(GH¢) | CHANGE(GH¢) | YTD (%) |
|--------|------------|-------------|---------|
| GLD | 448.40 | -31.60 | -6.58 |

MARKET DATA

| | CURRENT | PREVIOUS |
|---------------------------|--------------|--------------|
| GSE-COMPOSITE INDEX | 8,781.55 | 8,770.25 |
| YTD (GSE-CI) | 0.13% | 0.00% |
| GSE-FINANCIAL STOCK INDEX | 4,648.13 | 4,647.17 |
| YTD (GSE-FSI) | 0.02% | 0.00% |
| MARKET CAP. (GH¢ MN) | 172,080.77 | 172,042.59 |
| VOLUME TRADED | 1,165,162 | 990,663 |
| CHANGE | | 17.61% |
| VALUE TRADED (GH¢) | 4,611,190.62 | 3,643,315.64 |
| CHANGE | | 26.57% |

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TRADED EQUITIES

| TICKER | VALUE(GH¢) | VOLUME |
|--------|--------------|---------|
| MTNGH | 2,043,235.46 | 485,319 |
| GLD | 1,509,952.80 | 3,367 |
| SIC | 219,654.00 | 183,045 |
| ETI | 159,403.86 | 207,018 |
| CAL | 154,110.08 | 240,797 |



44.31%

SUMMARY: NOVEMBER 2025 MARKET ACTIVITIES

The GSE Composite Index was up by 224.79 points m/m in November 2025 (returning 76.13% YTD, compared to 49.97% for the same period last year). The GSE financial stock index gained 262.53 points to place its YTD gain at 87.18%. Volumes traded declined by 12.49% while total turnover also decreased by 11.39% m/m. Top price gainers for the month were EGH (48.96%), SOGEGH (31.96%), BOPP (17.18%) and GCB (12.55%). Conversely, CAL and ETI recorded the steepest dips, shedding off 18.37% and 18.18% of their market prices respectively.

UPCOMING DIVIDENDS

| COMPANY | DIVIDEND | AMOUNT | PAYMENT DATE |
|---------|----------|--------|--------------|
|---------|----------|--------|--------------|