



GHANA STOCK EXCHANGE



GSE Closes Slightly Lower as CAL Extends Decline

The Ghana Stock Exchange closed Thursday's session slightly lower as the GSE Composite Index (GSE-CI) eased 0.04% to 8,341.87 points, while the Financial Stock Index (GSE-FSI) slipped 0.17% to 4,132.90 points, reflecting mild declines across key counters.

GCB (+GH¢0.02 to GH¢16.97) and GOIL (+GH¢0.06 to GH¢2.61) were the day's gainers, offering modest support to the broader market.

Meanwhile, CAL extended its recent slide, shedding GH¢0.06 to close at GH¢0.54. Its recent declines are largely attributable to investor sell-offs as shareholders free up funds to participate in the bank's ongoing rights issue.

Trading activity was led by CAL, which recorded 110,929 shares valued at GH¢59,901.66.

📈 GAINERS

TICKER	PRICE(GH¢)	CHANGE(GH¢)	YTD (%)
GCB	16.97	0.02	166.41
GOIL	2.61	0.06	71.71

📉 DECLINER

TICKER	PRICE(GH¢)	CHANGE(GH¢)	YTD (%)
CAL	0.54	-0.06	54.29

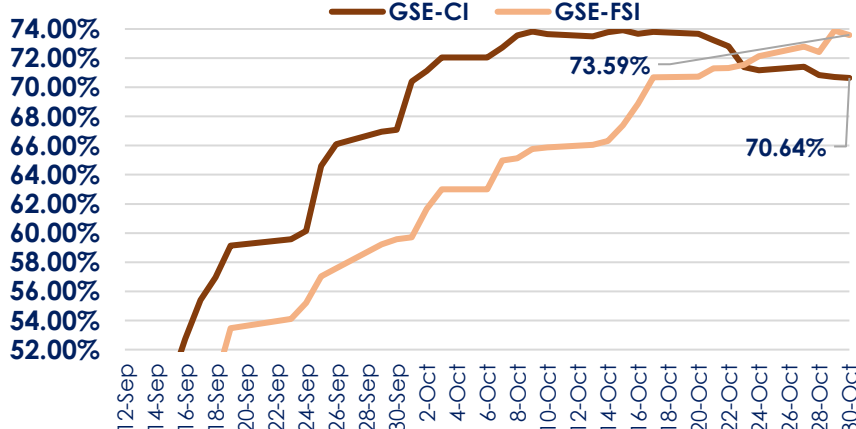
SUMMARY: SEPTEMBER 2025 MARKET ACTIVITIES

The GSE Composite Index was up by 837.98 points m/m in September 2025 (returning 67.09% YTD, compared to 39.59% for the same period last year). The GSE financial stock index gained 987.35 points to place its YTD gain at 59.58%. Volumes traded inched up by 0.19%, while total turnover fell by 7.04% m/m. Top price gainers for the month were GLD (6.49%), CLYD (54.55%), GCB (40.86%) and EGH (33.04%). Conversely, ACCESS, UNIL and GGBL recorded the steepest dips, shedding off 0.12%, 2.01% and 9.59% of their market prices respectively.

MARKET DATA	CURRENT	PREVIOUS
GSE-COMPOSITE INDEX	8,341.87	8,345.01
YTD (GSE-CI)	70.64%	70.71%
GSE-FINANCIAL STOCK INDEX	4,132.90	4,139.96
YTD (GSE-FSI)	73.59%	73.89%
MARKET CAP. (GH¢ MN)	166,163.62	166,202.58
VOLUME TRADED	268,624	8,247,146
CHANGE		-96.74%
VALUE TRADED (GH¢)	1,022,561.81	34,382,327.38
CHANGE		-97.03%

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TRADED EQUITIES

TICKER	VOLUME	VALUE(GH¢)
CAL	110,929	59,901.66
MTNGH	72,491	304,462.20
FML	43,468	347,744.00
GCB	12,246	207,739.24
ETI	11,245	11,245.00



34.01%

UPCOMING DIVIDENDS

COMPANY	DIVIDEND	AMOUNT	PAYMENT DATE
GGBL	Final	GHS0.098	30 TH DEC., 2025

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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