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

WEEKLY MARKETS REPORT — 4TH SEPTEMBER,2026

Limit Order Book: A limit order book is a record of outstanding limit orders maintained by the security specialist who works at the exchange. A limit order is a type of order to buy or sell a security at a specific price or better. A buy limit order is an order to buy at a preset price or lower while a sell limit order is an order to sell a security at a pre-specified price or higher.

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

Broad market declines over the week, with only GCB and DIGICUT posting gains.

The Ghana Stock Exchange closed the week on a softer note, with broad-based weakness across listed counters dragging the market lower despite gains in a few stocks. As a result, the GSE Composite Index lost 206.33 points week-on-week, trimming its year-to-date return to 68.91%, while the GSE Financial Stocks Index shed 72.53 points to end the week with a YTD return of 68.23%.

Mirroring the market's bearish sentiment, total market capitalization contracted by GH¢3.51 billion week-on-week to GH¢280.53 billion.

DIGICUT outperformed all listed equities during the week, gaining 50.00% to settle at GH¢0.39. At the other end of the market, DASPHARMA registered the steepest weekly loss, declining 38.89% to GH¢1.21.

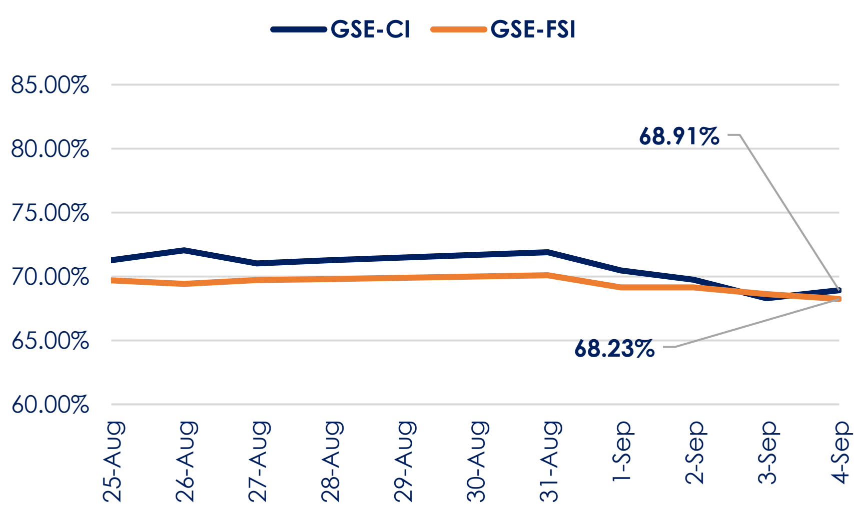
TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
GCB	39.55	0.39	96.67
DIGICUT	0.39	0.13	333.33

TICKER	PRICE	WEEKLYCHANGE	YTD(%)
DECLINERS			
TOTAL	37.80	-3.70	-6.20
ACCESS	29.50	-1.45	82.10
ZEN	10.00	-0.89	100.00
CLYD	5.18	-0.80	1026.09
DASPHARMA	1.21	-0.77	218.42
EGL	6.53	-0.17	87.64
IIL	0.65	-0.10	1200.00
KASA	1.90	-0.08	58.33
ETI	1.78	-0.05	131.17
MTNGH	6.86	-0.05	63.33
CAL	0.72	-0.03	12.50
SOGEGH	5.98	-0.02	33.18
TBL	1.20	-0.01	0.00

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	14,814.08	15,020.41
YTD	68.91%	71.27%
1 WEEK RETURN	-1.37%	-0.77%
GSE-FINANCIAL STOCK INDEX	7,818.11	7,890.64
YTD	68.23%	69.79%
1 WEEK RETURN	-0.92%	-0.43%
MARKET CAP. (GH¢ MN)	280,527.14	284,033.69
VOLUME TRADED	15,026,860	8,291,087
VALUE TRADED (GH¢)	93,322,935	39,134,604

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TOP TRADED EQUITIES

TICKER	VALUE (GH¢)	VOLUME
MTNGH	68,248,353.82	9,935,627
GCB	15,144,890.86	382,926
KASA	2,515,675.50	1,320,465
EGH	1,197,860.76	30,699
EGL	1,006,320.73	153,037

SBL RECOMMENDED PICKS

TICKER	RECOMMENDATION
MTNGH	LONG TERM BUY
BOPP	LONG TERM BUY
TOTAL	LONG TERM BUY
EGH	BUY
SIC	BUY
GCB	BUY
SOGEGH	BUY
FML	BUY

GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
(Ghana) GSE-CI	14,814.08	68.91%
(Botswana) BGSMDC	11,235.84	1.87%
(Egypt) EGX-30	56,270.32	34.52%
(Kenya) NSE ASI	255.30	36.83%
(Nigeria) NGSE ASI	246,992.44	58.72%
(South Africa) JSE ASI	116,726.00	0.77%
(WAEMU) BRVM	548.60	58.67%

Source: Bloomberg

SUMMARY OF JULY 2026 EQUITY MARKET ACTIVITIES

INDICATOR	JULY 2026	JULY 2025	CHANGE
GSE-CI YTD CHANGE	75.99%	43.03%	-
GSE-CI	15,434.87	6,992.29	120.74%
GSE-FSI YTD CHANGE	77.27%	43.95%	-
GSE-FSI	8,238.07	3,427.06	140.38%
VOLUME	100,366,477	358,198,243	-71.98%
VALUE (GH¢)	683,535,142.98	1,730,480,165.03	-60.50%
MARKET CAPITALIZATION (GH¢M)	292,511.66	146,120.15	100.19%
ADVANCERS	CAL, CLYD, CPC, DASPHARMA, EGH, GCB, GOIL, KASA, MTNGH, TOTAL, TLW, SCBPREF, GLD, HORDS, ILL.		
DECLINER	ALLGH, EGL, ETI, FML, GGBL, RBGH, SCB, SIC, SOGEGH, ZEN.		

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
BRENT CRUDE OIL (US$/bbl.)	95.18	89.48	56.42%
GOLD (US$/oz)	4,438.99	4,557.39	2.29%
COCOA (US$/MT)	6,231.07	6,204.94	4.26%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
US DOLLAR	GH¢ 11.4000	GH¢ 11.2500	-8.33%
BRITISH POUND	GH¢ 15.4134	GH¢ 15.2308	-8.79%
EURO	GH¢ 13.2458	GH¢ 13.0351	-7.35%
CHINESE YUAN	GH¢ 1.6986	GH¢ 1.6718	-11.95%
SA RAND	GH¢ 0.7155	GH¢ 0.6961	-11.84%
CFA FRANCS	GH¢ 49.5221	GH¢ 50.3226	7.93%

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