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

WEEKLY MARKETS REPORT 10TH OCTOBER,2025

Internal Rate of Return (IRR): A financial metric used to measure the profitability of an investment that takes into account the time value of money. The IRR is not an actual dollar value of a project but a discount rate that makes the net present value of all cashflows zero in discounted cashflow analysis. In using this metric to choose between investments with similar characteristics, that with the higher IRR is usually chosen.

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 jumps 78.25-points to end week at 8,488.81 points; YTD return closes at 73.65%.

The Ghana Stock Exchange recorded bullish run over the week as the GSE Composite Index was up 0.93% to 8,488.81 points, closing with a 73.65% year-to-date gain. The GSE Financial Stock Index also closed out the week higher at 3,949.15 points.

Market capitalization advanced to GH¢166.74 billion, while there was surge in trade volumes (up 169.91%) with 18,145,024 shares trading. These were worth GH¢122.96 million, with GCB accounting for 77.57% of total value traded (GH¢95,391,472.74).

TOTAL led the gainers this week to close at GH¢40.60 while GLD declined the most, reversing some of September's rally gains to close at GH¢467.67s.

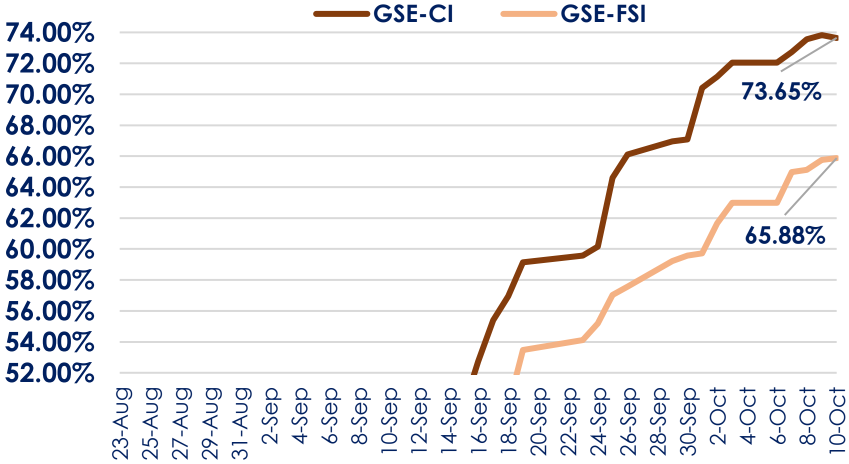
TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
TOTAL	40.60	3.60	209.45
EGH	14.00	0.80	115.38
FML	5.99	0.54	61.89
GGBL	6.01	0.54	9.27
GCB	15.53	0.53	143.80
BOPP	38.06	0.25	50.67
CAL	0.79	0.10	125.71
SCB	28.11	0.09	22.22
ETI	0.92	0.01	196.77
SIC	1.06	0.01	292.59
SOGEGH	2.09	0.01	39.33

TICKER	PRICE	WEEKLYCHANGE	YTD(%)
DECLINERS			
MTNGH	4.50	-0.02	80.00
UNIL	19.80	-0.19	1.54
GLD	467.67	-9.05	19.76

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	8,488.81	8,410.56
YTD	73.65%	72.05%
1 WEEK RETURN	0.93%	3.58%
GSE-FINANCIAL STOCK INDEX	3,949.15	3,880.46
YTD	65.88%	62.99%
1 WEEK RETURN	1.77%	3.44%
MARKET CAP. (GH¢ MN)	166,737.67	165,631.44
VOLUME TRADED	18,145,024	6,722,522
VALUE TRADED (GH¢)	122,957,108.72	27,393,196.77

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
CAL	6,547,505	4,778,418.51
GCB	6,288,054	95,391,472.74
MTNGH	4,132,104	18,648,829.13
ETI	486,419	447,505.48
SIC	196,744	206,619.20

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	8,488.81	73ss.65%
(Botswana) BGSMDC	10,612.68	5.61%
(Egypt) EGX-30	37,376.93	25.68%
(Kenya) NSE ASI	172.58	39.76%
(Nigeria) NGSE ASI	146,988.04	42.81%
(South Africa) JSE ASI	110,023.00	30.83%
(WAEMU) BRVM	332.61	20.48%

Source: Bloomberg

SUMMARY OF SEPTEMBER 2025 EQUITY MARKET ACTIVITIES

INDICATOR	SEPTEMBER 2025	SEPTEMBER 2024	CHANGE
GSE-CI YTD CHANGE	67.09%	39.59%	-
GSE-CI	8,168.35	4,369.37	86.95%
GSE-FSI YTD CHANGE	59.58%	15.19%	-
GSE-FSI	3,799.31	2,190.37	73.46%
VOLUME	45.98 M	280.42 M	-83.60%
VALUE (GH¢)	189.29 M	566.98 M	-66.61%
MARKET CAPITALIZATION (GH¢M)	162,594.44	99,101.87	64.07%
ADVANCERS	CLYD, GCB, EGH, CAL, FML, GLD, ETI, TOTAL, MTNGH, EGL, BOPP, RBGH, SOGEGH, GOIL, AADS, SCB		
DECLINERS	ACCESS, UNIL, GGBL		

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
BRENT CRUDE OIL (US$/bbl.)	62.69	64.80	-16.17%
GOLD (US$/oz)	3,988.48	3,884.61	51.95%
COCOA (US$/MT)	5,799.13	6,287.58	-46.74%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
US DOLLAR	GH¢12.1650	GH¢12.5500	20.84%
BRITISH POUND	GH¢16.2494	GH¢16.9180	13.24%
EURO	GH¢14.1391	GH¢14.7396	7.60%
CHINESE YUAN	GH¢1.7055	GH¢1.7662	18.07%
SA RAND	GH¢0.6979	GH¢0.7291	11.56%
CFA FRANCS	GH¢46.3932	GH¢44.5032	-7.07%

Source: Bank of Ghana

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