

**SIC BROKERAGE LTD.***Your Preferred Stockbroker*

(Member of the Ghana Stock Exchange)

WEEKLY MARKETS REPORT

11TH SEPTEMBER, 2026

Bull Market: A bull market is the condition of a financial market in which prices are rising or are expected to rise. The term "bull market" is most often used to refer to the stock market and a bull market tend to last for months or even years.

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



GSE Loses Ground as Financial Stocks Lead Weekly Declines

The Ghana Stock Exchange closed the week on a weaker note, with broad-based declines across listed counters weighing on both benchmark indices. The GSE Composite Index fell 202.93 points week-on-week to 14,611.15 points, while the GSE Financial Stocks Index shed 210.65 points to close at 7,607.46 points.

Market sentiment remained bearish, with decliners significantly outnumbering gainers. EGL recorded the strongest gain, rising 7.20% to GH¢7.00, followed by GCB, which gained 6.19% to GH¢42.00. At the other end, DIGICUT registered the steepest weekly decline, falling 17.95% to GH¢0.32, while DASPHARMA and SOGEGH also recorded notable losses.

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
📈 GAINERS			
GCB	42.00	2.45	108.85
FML	14.00	0.77	75.00
EGL	7.00	0.47	101.15
SIC	5.43	0.17	352.50
CPC	0.22	0.02	340.00

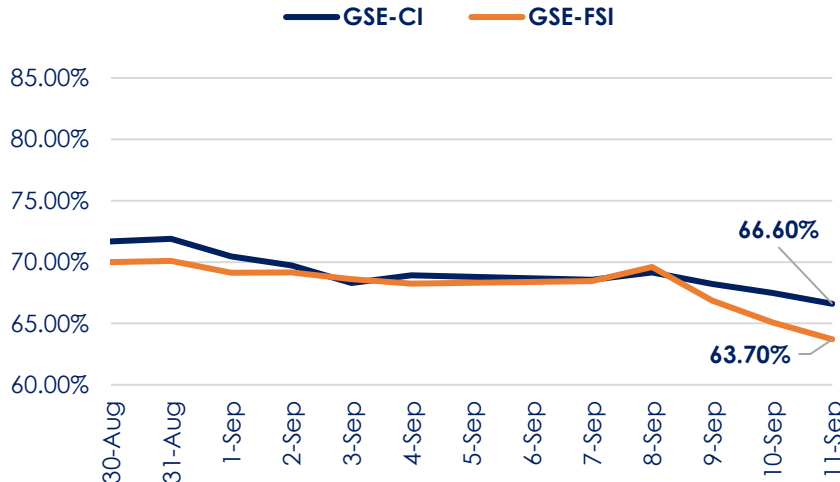
TICKER	PRICE	WEEKLYCHANGE	YTD (%)
📉 DECLINERS			
CAL	0.71	-0.01	10.94
MTNGH	6.85	-0.01	63.10
KASA	1.86	-0.04	55.00
DIGICUT	0.32	-0.07	255.56
ETI	1.70	-0.08	120.78
IIL	0.57	-0.08	1040.00
HORDS	0.71	-0.12	610.00
CLYD	5.00	-0.18	986.96
DASPHARMA	1.00	-0.21	163.16
RBGH	3.85	-0.35	195.15
SOGEGH	5.59	-0.39	24.50
EGH	38.00	-1.02	52.00
GOIL	6.36	-1.09	114.86
BOPP	75.00	-1.67	34.36
ACCESS	22.21	-7.29	37.10

MARKET DATA

	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	14,611.15	14,814.08
YTD	66.60%	68.91%
1 WEEK RETURN	-1.37%	-1.37%
GSE-FINANCIAL STOCK INDEX	7,607.46	7,818.11
YTD	63.70%	68.23%
1 WEEK RETURN	-2.69%	-0.92%
MARKET CAP. (GH¢ MN)	276,256.31	280,527.14
VOLUME TRADED	34,594,105	15,026,860
VALUE TRADED (GH¢)	165,938,023.12	93,322,935

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TOP TRADED EQUITIES

TICKER	VALUE (GH¢)	VOLUME
MTNGH	133,810,602.42	19,559,291
GCB	12,748,980.71	319,365
ETI	7,141,079.05	6,316,667
TBL	3,934,330.33	3,277,423
KASA	2,135,915.51	1,171,485

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	14,611.15	66.60%
 (Botswana) BGSMDC	11,240.00	1.90%
 (Egypt) EGX-30	56,280.17	34.55%
 (Kenya) NSE ASI	244.72	31.16%
 (Nigeria) NGSE ASI	243,052.74	56.19%
 (South Africa) JSE ASI	115,165.00	-0.58%
 (WAEMU) BRVM	555.48	60.66%

Source: Bloomberg

SUMMARY OF AUGUST 2026 EQUITY MARKET ACTIVITIES

INDICATOR	AUGUST 2026	AUGUST 2025	CHANGE
GSE-CI YTD CHANGE	71.90%	49.95%	-
GSE-CI	15,076.25	7,330.37	105.67%
GSE-FSI YTD CHANGE	70.09%	43.31%	-
GSE-FSI	7,904.58	3,411.96	131.67%
VOLUME	50,990,716	45,895,456	11.10%
VALUE (GH¢)	210,725,334.43	203,630,026.22	3.48%
MARKET CAPITALIZATION (GH¢M)	285,576.70	149,598.17	90.90%
ADVANCERS	UNIL, TOTAL, DASPHARMA, CLYD, ZEN, HORDS, DIGICUT, CPC, EGH,		
DECLINER	MMH		
	KASA, ETI, FML, IIL, CAL, SCB, MTNGH, SIC, GOIL, SOGEGH, ACCESS, ALLGH, GGBL, BOPP, EGL, GCB		

Source: Ghana Stock Exchange, SBL Research

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	104.93	95.18	72.44%
 GOLD (US\$/oz)	4,351.20	4,438.99	0.27%
 COCOA (US\$/MT)	6,052.00	6,231.07	1.27%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 11.4615	GH¢ 11.4000	-8.83%
 BRITISH POUND	GH¢ 15.5029	GH¢ 15.4134	-9.32%
 EURO	GH¢ 13.3066	GH¢ 13.2458	-7.77%
 CHINESE YUAN	GH¢ 1.7088	GH¢ 1.6986	-12.48%
 SA RAND	GH¢ 0.7104	GH¢ 0.7155	-11.21%
 CFA FRANCS	GH¢ 49.2956	GH¢ 49.5221	8.42%

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

Disclaimer - SIC Brokerage and its employees do not make any guarantee or other promise as to any results that may be obtained from using our content. No one should make any investment decision without first consulting his or her own Investment advisor and conducting his or her own research and due diligence. SIC Brokerage disclaims any and all liabilities in the event that any information, commentary, analysis, opinions, advice and/or recommendations prove to be inaccurate, incomplete or unreliable, or result in any investment or other losses.