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

WEEKLY MARKETS REPORT — 14TH NOVEMBER,2025

Blue Chip: A blue chip is a stock of a well-established corporation with a reputation for reliability, quality, and financial stability. Blue chip stocks are usually the market leaders in their sectors and have a market capitalization running into billions of cedis. They are the most popular stocks to buy, due to their long track records of steady earnings or paying dividends. During economic slowdowns, investors turn to blue chip stocks to protect their investments.

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 Posts Strong Weekly Rebound as Major Counters Rally

The Ghana Stock Exchange posted a strong recovery this week, with both major indices closing higher. The GSE-CI advanced 2.63% to 8,411.88, up from 8,229.16 the previous week, supported by broad gains across key counters. The GSE-FSI also edged up 0.42% to 4,204.23, reflecting improved sentiment in the financial sector.

BOPP (+GH¢4.15 to GH¢45.70) and GLD (+GH¢2.73 to GH¢449.86) were the standout performers, contributing meaningfully to the week's upward momentum.

On the downside, only RBGH (-GH¢0.02) and CAL (-GH¢0.06) recorded declines for the week, reflecting mild selling pressure on these counters.

Despite the gains in stock prices, overall market capitalization dipped by GH¢2.67 billion, closing the week at GH¢165.51 billion.

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
BOPP	45.70	4.15	80.92
GLD	449.86	2.73	15.20
EGH	15.97	0.47	145.69
GCB	18.00	0.18	182.57
MTNGH	4.20	0.15	68.00
TBL	1.20	0.10	44.58
CLYD	0.42	0.03	1300.00
SCB	29.12	0.01	26.61
ACCESS	16.20	0.01	211.54

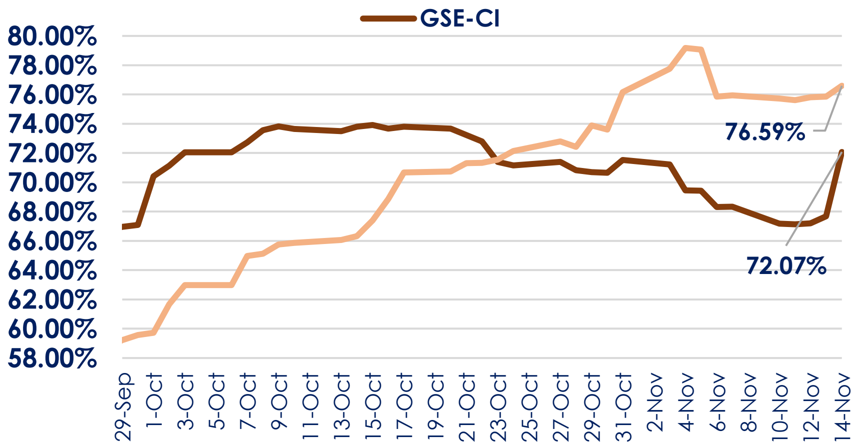
TICKER	PRICE	WEEKLYCHANGE	YTD(%)
DECLINERS			
RBGH	1.23	-0.02	86.36
CAL	0.34	-0.06	-2.86

MARKET DATA

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	8,411.88	8,229.16
YTD	72.07%	68.34%
1 WEEK RETURN	2.63%	-1.86%
GSE-FINANCIAL STOCK INDEX	4,204.23	4,188.68
YTD	76.59%	75.94%
1 WEEK RETURN	0.42%	-0.12%
MARKET CAP. (GH¢ MN)	165,512.42	163,232.44
VOLUME TRADED	3,690,749	5,471,355
VALUE TRADED (GH¢)	11,808,442.53	19,540,095.55

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	1,968,579	7,932,917.68
CAL	897,409	309,791.85
SIC	293,565	352,278.00
SOGEGH	141,945	582,074.50
ETI	135,886	122,197.40

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	8,411.88	72.07%
(Botswana) BGSMDC	10,622.24	5.70%
(Egypt) EGX-30	40,190.62	35.14%
(Kenya) NSE ASI	187.43	51.79%
(Nigeria) NGSE ASI	147,013.59	42.83%
(South Africa) JSE ASI	111,973.00	33.15%
(WAEMU) BRVM	336.98	22.07%

Source: Bloomberg

SUMMARY OF OCTOBER 2025 EQUITY MARKET ACTIVITIES

INDICATOR	OCTOBER 2025	OCTOBER 2024	CHANGE
GSE-CI YTD CHANGE	71.53%	40.12%	-
GSE-CI	8,385.35	4,385.94	91.19%
GSE-FSI YTD CHANGE	76.16%	17.66%	-
GSE-FSI	4,193.90	2,237.45	87.44%
VOLUME	44.12 M	10.15 M	334.84%
VALUE (GH¢)	217.21 M	115.91 M	87.39%
MARKET CAPITALIZATION (GH¢M)	166,537.93	55,818.48	198.36%
ADVANCERS	CLYD, SOGEGH, FML, CPC, EGH, GGBL,GCB, SIC, GOIL, TOTAL, ETI, EGL, RBGH, SCB, BOPP		
DECLINERS	ACCESS, UNIL, MAC, MTNGH, GLD, CAL		

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
BRENT CRUDE OIL (US$/bbl.)	64.52	63.54	-13.72%
GOLD (US$/oz)	4,107.95	4,020.04	56.50%
COCOA (US$/MT)	5,424.61	6,076.00	-50.18%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
US DOLLAR	GH¢10.9700	GH¢10.9200	34.00%
BRITISH POUND	GH¢14.4196	GH¢14.3702	27.61%
EURO	GH¢12.7488	GH¢12.6415	19.34%
CHINESE YUAN	GH¢1.5456	GH¢1.5329	30.28%
SA RAND	GH¢0.6410	GH¢0.6304	21.46%
CFA FRANCS	GH¢51.4525	GH¢51.8894	-16.20%

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