

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

(Member of the Ghana Stock Exchange)

WEEKLY MARKETS REPORT**17TH 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 ends week 7.12-points higher to end week at 8,495.93 points; YTD return closes at 73.79%.

The GSE Composite Index gained 0.08% to 8,495.93 points, with a 73.79% year-to-date gain while the GSE Financial Stock Index also closed out the week higher at 4,063.62 points.

Market capitalization advanced to GH¢168.08 billion, with a 63.30% drop in trade volumes (6,659,147 shares trading). These were worth GH¢25.79 million, with FML accounting for 34.48% of total value traded (GH¢8,891,111.63).

FML led the gainers this week to close at GH¢7.50 while GLD declined the most to close at GH¢448.56.

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
FML	7.50	1.51	102.70
BOPP	39.00	0.94	54.39
SCB	29.00	0.89	26.09
GGBL	6.60	0.59	20.00
SOGEGH	2.32	0.23	54.67
SIC	1.20	0.14	344.44
ETI	1.00	0.08	222.58
CAL	0.85	0.06	142.86
RBGH	1.25	0.05	89.39
GCB	15.56	0.03	144.27
CPC	0.04	0.01	100.00
CLYD	0.18	0.01	500.00

TICKER	PRICE	WEEKLYCHANGE	YTD(%)
DECLINERS			
MTNGH	4.40	-0.10	76.00
TOTAL	40.50	-0.10	208.69
ACCESS	16.20	-0.14	211.54
GLD	448.56	-19.11	14.87

MARKET DATA**THIS WEEK****LAST WEEK****GSE-COMPOSITE INDEX**

8,495.93 8,488.81

YTD

73.79% 73.65%

1 WEEK RETURN

0.08% 0.93%

GSE-FINANCIAL STOCK INDEX

4,063.62 3,949.15

YTD

70.68% 65.88%

1 WEEK RETURN

2.90% 1.77%

MARKET CAP. (GH¢ MN)

168,084.92 166,737.67

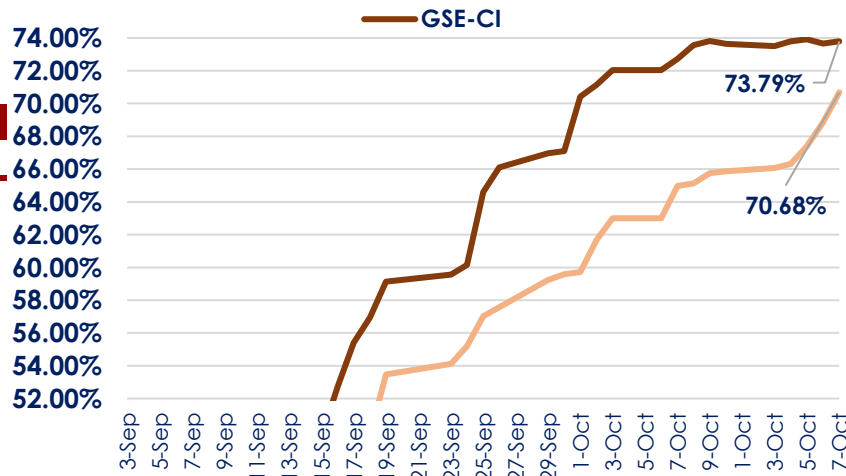
VOLUME TRADED

6,659,147 18,145,024

VALUE TRADED (GH¢)

25,786,444.85 122,957,108.72

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE**TOP TRADED EQUITIES**

TICKER	VOLUME	VALUE (GH¢)
CAL	1,820,679	1,525,024.21
MTNGH	1,346,418	5,998,837.28
FML	1,236,578	8,891,111.63
GGBL	796,907	5,170,676.65
ETI	736,180	681,748.02

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	8,495.93	73.79%
 (Botswana) BGSMDC	10,614.62	5.63%
 (Egypt) EGX-30	37,677.19	26.69%
 (Kenya) NSE ASI	176.39	42.85%
 (Nigeria) NGSE ASI	148,977.64	44.74%
 (South Africa) JSE ASI	110,736.00	31.68%
 (WAEMU) BRVM	333.28	20.73%

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,		
DECLINERS	RBGH, SOGEGH, GOIL, AADS, SCB		
	ACCESS, UNIL, GGBL		

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	60.99	62.69	-18.44%
 GOLD (US\$/oz)	4,201.79	3,988.48	60.07%
 COCOA (US\$/MT)	5,848.11	5,799.13	-46.74%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢10.7001	GH¢12.1650	37.38%
 BRITISH POUND	GH¢14.3567	GH¢16.2494	28.17%
 EURO	GH¢12.4885	GH¢14.1391	21.83%
 CHINESE YUAN	GH¢1.5013	GH¢1.7055	34.12%
 SA RAND	GH¢0.6155	GH¢0.6979	26.50%
 CFA FRANCS	GH¢52.5251	GH¢46.3932	-17.92%

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

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