

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

(Member of the Ghana Stock Exchange)

WEEKLY MARKETS REPORT

19TH DECEMBER, 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



Benchmark Indices Advance as Market Capitalization Expands

The Ghana Stock Exchange ended the week firmly in positive territory, supported by gains in the benchmark indices and an expansion in market capitalization.

Market activity strengthened as the GSE Composite Index rose 0.88% to 8,755.59, supported by active agricultural and financial counters. The GSE Financial Stocks Index followed with a stronger 2.16% gain to 4,642.58.

Broad-based trading gains across multiple sectors pushed market capitalization higher, ending the week at GH¢171.85 billion.

BOPP led this week's gains, soaring GH¢4.82 to close at GH¢55.82. GCB (+GH¢0.49 to GH¢20.00) and CAL (+GH¢0.18 to GH¢0.65) also recorded modest advances. On the other hand, GLD, TOTAL, and ETI slipped slightly, losing GH¢13.24, GH¢0.06, and GH¢0.02 to settle at GH¢479.07, GH¢40.30, and GH¢0.77, respectively.

The market ended the week stronger, with benchmark indices climbing and market capitalization rising, driven by broad-based gains across major counters.

MARKET DATA

THIS WEEK

LAST WEEK

GSE-COMPOSITE INDEX

YTD

8,755.59

8,679.19

1 WEEK RETURN

79.10%

77.54%

GSE-FINANCIAL STOCK INDEX

YTD

4,642.58

4,544.24

1 WEEK RETURN

95.00%

90.87%

MARKET CAP. (GH¢ MN)

2.16%

1.26%

VOLUME TRADED

171,850.61

168,501.98

VALUE TRADED (GH¢)

13,702,216

26,553,452

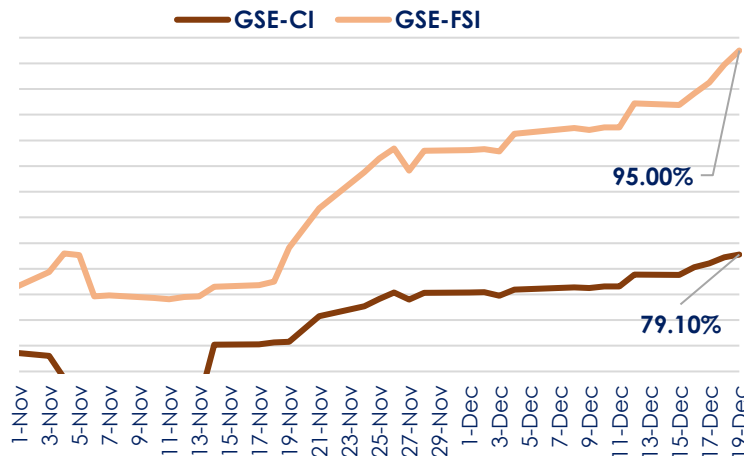
53,758,059.95

46,742,413.10

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE

96.00%
94.00%
92.00%
90.00%
88.00%
86.00%
84.00%
82.00%
80.00%
78.00%
76.00%
74.00%
72.00%
70.00%



TICKER	PRICE	WEEKLYCHANGE	YTD (%)
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GAINERS

BOPP	55.82	4.82	120.98
GCB	20.00	0.49	213.97
CAL	0.65	0.18	85.71
ACCESS	16.20	0.12	211.54
GOIL	2.93	0.05	92.76
EGL	3.46	0.01	74.75

TICKER	PRICE	WEEKLYCHANGE	YTD(%)
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DECLINERS

GLD	479.07	-13.24	22.24
TOTAL	40.3	-0.06	207.16
ETI	0.77	-0.02	148.39

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	7,013,316	29,455,033.16
CAL	5,258,757	3,142,416.75
SOGEGH	686,830	3,083,866.70
SIC	299,382	359,255.10
ETI	221,532	170,579.64

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	8,755.59	79.10%
 (Botswana) BGSMDC	10,918.01	8.65%
 (Egypt) EGX-30	40,926.86	37.61%
 (Kenya) NSE ASI	184.55	49.46%
 (Nigeria) NGSE ASI	152,057.38	47.73%
 (South Africa) JSE ASI	114,850.00	36.57%
 (WAEMU) BRVM	343.83	24.55%

Source: Bloomberg

SUMMARY OF NOVEMBER 2025 EQUITY MARKET ACTIVITIES

INDICATOR	NOVEMBER 2025	NOVEMBER 2024	CHANGE
GSE-CI YTD CHANGE	76.13%	49.97%	-
GSE-CI	8,610.15	4,694.37	83.41%
GSE-FSI YTD CHANGE	87.18%	23.64%	-
GSE-FSI	4,456.43	2,351.16	89.54%
VOLUME	36.61 M	9.35 M	291.55%
VALUE (GH¢)	192.47 M	27.84 M	591.34%
MARKET CAPITALIZATION (GH¢M)	166,484.54	108,368.85	53.63%
ADVANCERS	EGH, BOPP, GLD, GCB, SOGEGH, GOIL, CLYD, TBL, SCB, MTNGH		
DECLINERS	CAL, TOTAL, ACCESS, ETI		

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	60.24	61.28	-19.44%
 GOLD (US\$/oz)	4,352.62	4,272.01	65.82%
 COCOA (US\$/MT)	5,858.18	6,171.13	-46.20%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢11.4900	GH¢11.4900	27.94%
 BRITISH POUND	GH¢15.3536	GH¢15.3449	19.85%
 EURO	GH¢13.4674	GH¢13.4877	12.97%
 CHINESE YUAN	GH¢1.6320	GH¢1.6286	23.38%
 SA RAND	GH¢0.6860	GH¢0.6803	13.49%
 CFA FRANCS	GH¢48.7071	GH¢48.6339	-11.48%

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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