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

WEEKLY MARKETS REPORT — 30TH OCTOBER,2026

Limit Order Book: A limit order book is a record of outstanding limit orders maintained by the security specialist who works at the exchange. A limit order is a type of order to buy or sell a security at a specific price or better. A buy limit order is an order to buy at a preset price or lower while a sell limit order is an order to sell a security at a pre-specified price or higher.

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

Composite Index advances despite negative market breadth as Financial Stocks remain under pressure.

Market activity on the Ghana Stock Exchange reflected continued weakness in the financial sector alongside widespread selling activity during the week. However, positive price movements in selected equities provided sufficient support to sustain gains in the broader market. The resulting divergence was reflected in the benchmark indices, with the GSE Composite Index recording a weekly gain of 194.69 points to close at 14,302.27 points, while the GSE Financial Stocks Index registered a decline of 40.38 points to end the week at 7,388.15 points.

Market breadth remained negative during the week, as declining stocks (13) significantly outnumbered advancing stocks (3). GCB led the gainers, appreciating by 4.60% to close at GH¢42.08, followed by MTNGH, which advanced by 3.53% to GH¢6.75. On the downside, DIGICUT emerged as the worst-performing stock, shedding 9.30% to settle at GH¢0.39.

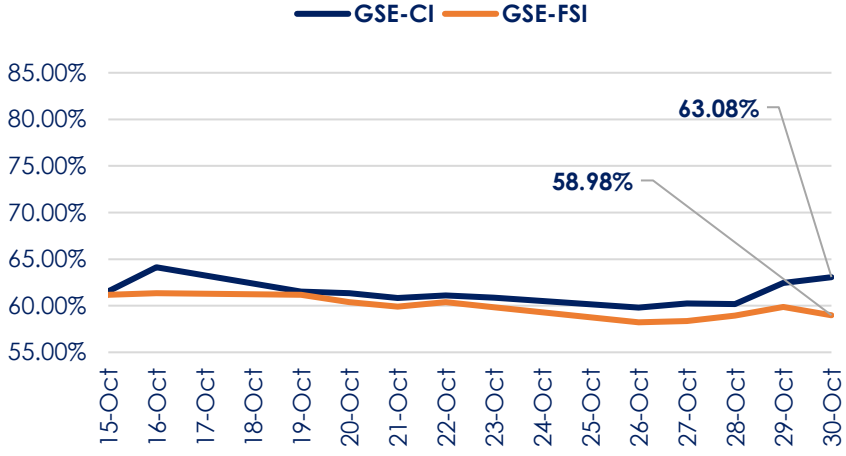
TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
GCB	42.08	1.85	109.25
MTNGH	6.75	0.23	60.71
KASA	1.85	0.04	54.17

TICKER	PRICE	WEEKLYCHANGE	YTD(%)
DECLINERS			
GLD	462.36	-0.01	-3.67
FML	13.99	-0.01	74.88
IIL	0.54	-0.03	980.00
GGBL	10.66	-0.04	61.52
DIGICUT	0.39	-0.04	333.33
HORDS	0.75	-0.07	650.00
ETI	1.44	-0.07	87.01
RBGH	4.00	-0.09	207.69
EGL	8.40	-0.10	141.38
CLYD	3.85	-0.15	736.96
GOIL	5.50	-0.18	85.81
SOGEGH	4.63	-0.37	3.12
TOTAL	39.99	-1.01	-0.77

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	14,302.27	14,107.58
YTD	63.08%	60.86%
1 WEEK RETURN	1.38%	-2.00%
GSE-FINANCIAL STOCK INDEX	7,388.15	7,428.53
YTD	58.98%	59.85%
1 WEEK RETURN	-0.54%	-0.93%
MARKET CAP. (GH¢ MN)	268,153.09	266,720.26
VOLUME TRADED	10,533,334	12,357,387
VALUE TRADED (GH¢)	56,521,971	56,411,953

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TOP TRADED EQUITIES

TICKER	VALUE (GH¢)	VOLUME
MTNGH	45,390,012.70	6,945,157
GCB	1,987,870.36	47,848
EGL	1,627,025.40	193,692
GGBL	1,526,758.25	142,827
CAL	1,004,373.62	1,371,672

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	14,302.27	63.08%
(Botswana) BGSMDC	11,249.86	1.99%
(Egypt) EGX-30	49,596.14	18.57%
(Kenya) NSE ASI	238.16	27.64%
(Nigeria) NGSE ASI	254,299.50	63.42%
(South Africa) JSE ASI	107,621.67	-7.09%
(WAEMU) BRVM	534.71	54.65%

Source: Bloomberg

SUMMARY OF AUGUST 2026 EQUITY MARKET ACTIVITIES

INDICATOR	SEPTEMBER 2026	SEPTEMBER 2025	CHANGE
GSE-CI YTD CHANGE	61.24%	67.09%	-
GSE-CI	14,141.56	8,168.35	105.67%
GSE-FSI YTD CHANGE	62.56%	59.58%	-
GSE-FSI	7,554.56	3,799.31	131.67%
VOLUME	102,975,663	45,983,242	11.10%
VALUE (GH¢)	562,285,932.20	189,292,066.21	3.48%
MARKET CAPITALIZATION (GH¢M)	270,337.56	162,594.44	90.90%
ADVANCERS	CPC, EGL, FML, GCB, DIGICUT.		
DECLINERS	ACCESS, ALLGH, BOPP, CLYD, DASPHARMA, EGH, ETI, GOIL, KASA, MTNGH, RBGH, SIC, SOGEGH, TOTAL, ZEN, HORDS, ILL.		

Source: Ghana Stock Exchange, SBL Research

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
BRENT CRUDE OIL (US$/bbl.)	117.43	116.15	92.98%
GOLD (US$/oz)	3,906.60	3,999.65	-9.98%
COCOA (US$/MT)	5,599.46	5,696.85	-6.31%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
US DOLLAR	GH¢ 11.6200	GH¢ 11.6500	-10.07%
BRITISH POUND	GH¢ 15.5627	GH¢ 15.5720	-9.67%
EURO	GH¢ 12.9619	GH¢ 13.0408	-5.32%
CHINESE YUAN	GH¢ 1.7464	GH¢ 1.7464	-14.36%
SA RAND	GH¢ 0.6962	GH¢ 0.7022	-9.40%
CFA FRANCS	GH¢ 50.6068	GH¢ 50.3006	5.61%

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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