



GHANA STOCK EXCHANGE



GSE Records Early-Week Losses as Benchmark Indices Decline

Positive momentum faded in early-year trading, leading the Ghana Stock Exchange to a lower close.

The market closed in negative territory as the GSE Composite Index fell 0.18% to 8,765.44 points, alongside a 0.17% drop in the GSE Financial Stocks Index to 4,640.41 points

Mirroring the softer market performance, total market capitalization eased to GH¢171,707.73, down from the previous session.

Despite strong trading activity, price action remained muted. No stocks recorded gains, while ETI and MTNGH posted marginal declines of GH¢0.01 each to settle at GH¢0.76 and GH¢4.20 respectively.

Trading activity was heavily concentrated in MTNGH, which emerged as the most actively traded counter, recording turnover of GH¢76,967,682.54 from 18,325,232 shares.

GAINER

| TICKER | PRICE(GH¢) | CHANGE(GH¢) | YTD (%) |
|--------|------------|-------------|---------|
|--------|------------|-------------|---------|

DECLINERS

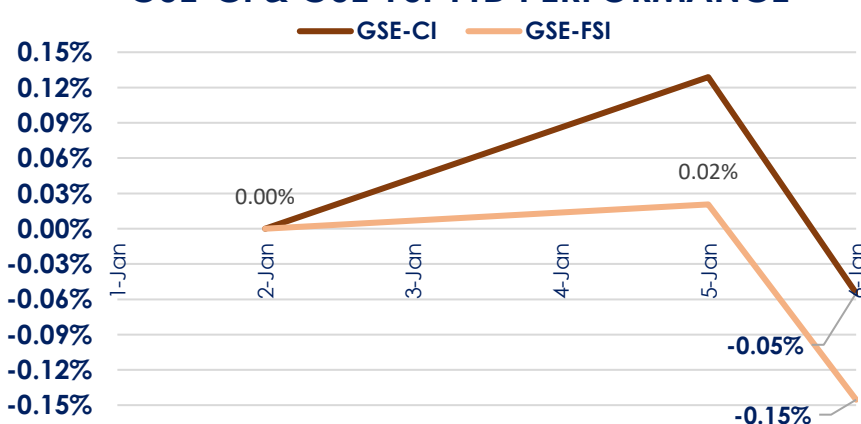
| TICKER | PRICE(GH¢) | CHANGE(GH¢) | YTD (%) |
|--------|------------|-------------|---------|
| ETI | 0.76 | -0.01 | -1.30 |
| MTNGH | 4.20 | -0.01 | 0.00 |

MARKET DATA

| | CURRENT | PREVIOUS |
|---------------------------|---------------|--------------|
| GSE-COMPOSITE INDEX | 8,765.44 | 8,781.55 |
| YTD (GSE-CI) | -0.05% | 0.13% |
| GSE-FINANCIAL STOCK INDEX | 4,640.41 | 4,648.13 |
| YTD (GSE-FSI) | -0.15% | 0.02% |
| MARKET CAP. (GH¢ MN) | 171,707.73 | 172,080.77 |
| VOLUME TRADED | 18,531,605 | 1,165,162 |
| CHANGE | 1490.47% | |
| VALUE TRADED (GH¢) | 77,372,525.30 | 4,611,190.62 |
| CHANGE | 1577.93% | |

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE



TRADED EQUITIES

| TICKER | VALUE(GH¢) | VOLUME |
|--------|---------------|------------|
| MTNGH | 76,967,682.54 | 18,325,232 |
| GGBL | 183,202.80 | 27,758 |
| CAL | 63,389.16 | 99,092 |
| SIC | 55,263.60 | 46,053 |
| TOTAL | 49,730.20 | 1,234 |



99.48%

SUMMARY: NOVEMBER 2025 MARKET ACTIVITIES

The GSE Composite Index was up by 224.79 points m/m in November 2025 (returning 76.13% YTD, compared to 49.97% for the same period last year). The GSE financial stock index gained 262.53 points to place its YTD gain at 87.18%. Volumes traded declined by 12.49% while total turnover also decreased by 11.39% m/m. Top price gainers for the month were EGH (48.96%), SOGEGH (31.96%), BOPP (17.18%) and GCB (12.55%). Conversely, CAL and ETI recorded the steepest dips, shedding off 18.37% and 18.18% of their market prices respectively.

UPCOMING DIVIDENDS

| COMPANY | DIVIDEND | AMOUNT | PAYMENT DATE |
|---------|----------|--------|--------------|
|---------|----------|--------|--------------|