

**GHANA STOCK EXCHANGE** **Market Capitalization Crosses GH¢200 billion as Bullish Momentum Builds.**

The local bourse posted a largely positive and active session, with sustained demand across a range of equities and selective price gains reinforcing investor confidence and driving the benchmark indices to a higher close.

The market closed higher across the benchmark indices, with the Composite Index leading the advance after rising by 608.6 points to raise its YTD return to 26.96%. The GSE Financial Stocks Index followed suit, climbing 178.59 points to close at 6,001.58 points, pushing its YTD return to 29.14%. Market capitalization also edged up by GH¢8.15 billion to GH¢207.46 billion.

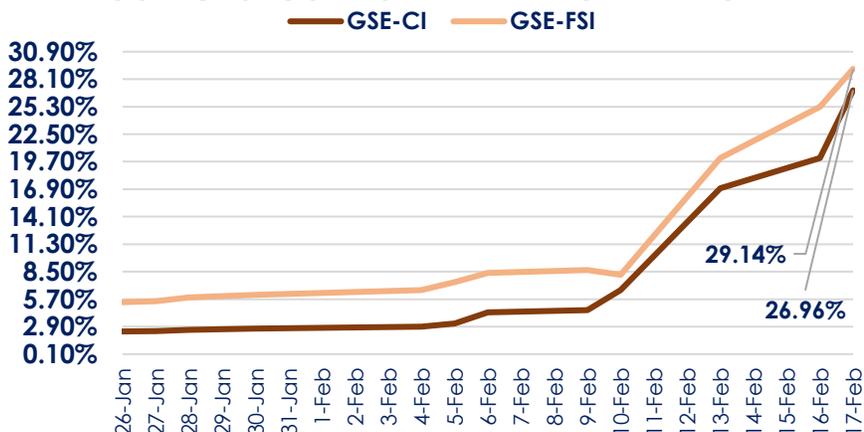
Market activity remained robust, supported by price advances across a number of counters. EGH and UNIL led the gainers, rising by GH¢4.16 and GH¢1.55 to close at GH¢45.90 and GH¢23.31 respectively, while FML added GH¢1.03 to finish at GH¢11.34. Meanwhile, CAL, ETI, GCB, GGBL, MTNGH, SOGEGH, and SIC recorded modest gains, with the other counters closing flat.

Market turnover was led by the banking sector, as GCB emerged as the most actively traded stock, posting a traded value of GH¢21,313,110.00 on a volume of 777,000 shares.

**MARKET DATA**

	CURRENT	PREVIOUS
<b>GSE-COMPOSITE INDEX</b>	11,135.13	10,526.53
<b>YTD (GSE-CI)</b>	26.96%	20.07%
<b>GSE-FINANCIAL STOCK INDEX</b>	6,001.58	5,822.99
<b>YTD (GSE-FSI)</b>	29.14%	25.30%
<b>MARKET CAP. (GH¢ MN)</b>	207,463.59	199,311.79
<b>VOLUME TRADED</b>	2,265,326	8,574,992
<b>CHANGE</b>		26.80%
<b>VALUE TRADED (GH¢)</b>	26,917,580.31	43,871,537.78
<b>CHANGE</b>		46.72%

Source: Ghana Stock Exchange, SBL Research

**GSE-CI & GSE-FSI YTD PERFORMANCE** **GAINERS**

TICKER	PRICE(GH¢)	CHANGE(GH¢)	YTD (%)
<b>CAL</b>	0.89	0.03	39.06
<b>EGH</b>	45.90	4.16	83.60
<b>ETI</b>	0.84	0.02	9.09
<b>FML</b>	11.34	1.03	41.75
<b>GCB</b>	27.43	0.03	36.40
<b>GGBL</b>	9.23	0.13	39.85
<b>MTNGH</b>	5.35	0.44	27.38
<b>SIC</b>	2.05	0.18	70.83
<b>SOGEGH</b>	6.01	0.11	33.85
<b>UNIL</b>	23.31	1.55	17.79

 **DECLINER**

TICKER	PRICE(GH¢)	CHANGE(GH¢)	YTD (%)
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**TRADED EQUITIES**

TICKER	VALUE(GH¢)	VOLUME
<b>GCB</b>	21,313,110.00	777,000
<b>MTNGH</b>	2,205,894.85	412,792
<b>GGBL</b>	1,419,778.39	153,854
<b>CAL</b>	718,889.48	808,162
<b>UNIL</b>	463,160.00	19,852



**79.18%**

**UPCOMING DIVIDENDS**

COMPANY	DIVIDEND	AMOUNT	PAYMENT DATE
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**SUMMARY: JANUARY 2026 MARKET ACTIVITIES**

The GSE Composite Index was up by 236.26 points m/m in January 2026 (returning 2.69% YTD, compared to 6.97% for the same period last year). The GSE financial stock index gained 285.25 points to place its YTD gain at 6.14%. Volumes traded increased by 90.51% while total turnover also went up by 156.65% m/m. Top price gainers for the month were CAL (26.56%), CPC (20.00%), EGH (15.72%) and BOPP (12.15%). Conversely, GLD recorded the steepest dip, shedding off 2.77% of its market price.

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