

**GHANA STOCK EXCHANGE** **Bullish market momentum persists with GSE Composite Index adding 172.83 points; YTD up to 38.84%.**

Investor demand and targeted price gains drove the market higher, resulting in a strong finish for the benchmark indices.

Market activity ended on a strong note, with the Composite Index rising 172.83 points to achieve a year-to-date gain of 38.84%. The GSE Financial Stocks Index also recorded a notable increase, climbing 121.22 points to close at 6,802.65 and extending its YTD return to 46.38%.

The market maintained an upward trajectory as multiple counters recorded price appreciation. GLD and SCB topped the list of gainers, advancing by GH¢4.06 and GH¢2.93 to settle at GH¢529.26 and GH¢32.30 respectively. ACCESS, SOGEGH, EGL, and GCB also registered strong gains, while CAL was the sole loser, declining GH¢0.02 to close at GH¢0.92.

Market turnover was driven by the telecoms sector, as MTNGH topped trading activity with a traded value of GH¢4,605,024.40 on a volume of 816,032 shares.

 **GAINERS**

TICKER	PRICE(GH¢)	CHANGE(GH¢)	YTD (%)
ACCESS	29.01	0.61	79.07
EGL	5.80	0.36	66.67
ETI	1.01	0.01	31.17
FAB	7.84	0.02	1.69
GCB	32.31	0.28	60.67
GGBL	12.37	0.27	87.42
MTNGH	5.64	0.06	34.29
RBGH	1.99	0.18	53.08
SCB	32.30	2.93	10.54
SIC	2.98	0.27	148.33
SOGEGH	7.82	0.48	74.16
GLD	529.16	4.06	10.24

 **DECLINER**

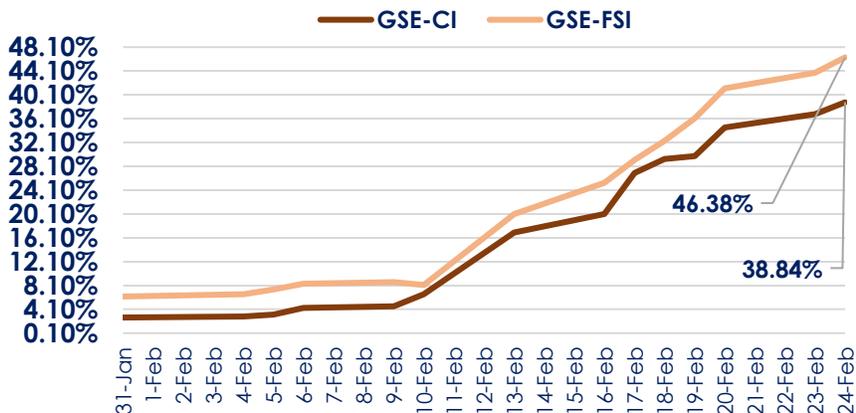
TICKER	PRICE(GH¢)	CHANGE(GH¢)	YTD (%)
CAL	0.92	-0.02	43.75

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.

MARKET DATA	CURRENT	PREVIOUS
GSE-COMPOSITE INDEX	12,176.92	12,004.09
YTD (GSE-CI)	38.84%	36.87%
GSE-FINANCIAL STOCK INDEX	6,802.65	6,681.43
YTD (GSE-FSI)	46.38%	43.77%
MARKET CAP. (GH¢ MN)	223,766.22	221,528.37
VOLUME TRADED	3,015,234	3,885,352
CHANGE		-22.39%
VALUE TRADED (GH¢)	14,195,597.18	14,631,179.55
CHANGE		-2.98%

Source: Ghana Stock Exchange, SBL Research

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

TICKER	VALUE(GH¢)	VOLUME
MTNGH	4,605,024.40	816,032
SOGEGH	3,552,900.45	454,081
GGBL	2,852,170.29	230,582
CAL	1,118,265.79	1,215,844
FML	822,083.85	62,749

32.44%**UPCOMING DIVIDENDS**

COMPANY	DIVIDEND	AMOUNT	PAYMENT DATE
AGA	Q4:2025	\$1.73	March 27, 2026

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