



Short Selling: Short selling is an investment or trading strategy that speculates on the decline in a stock or other security's price. Traders may use short selling as speculation, and investors or portfolio managers may use it as a hedge against the downside risk of a long position in the same security or a related one.

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

Prime Index ends week 290.56-points higher at 8,410.56 points; YTD return closes at 72.05%.

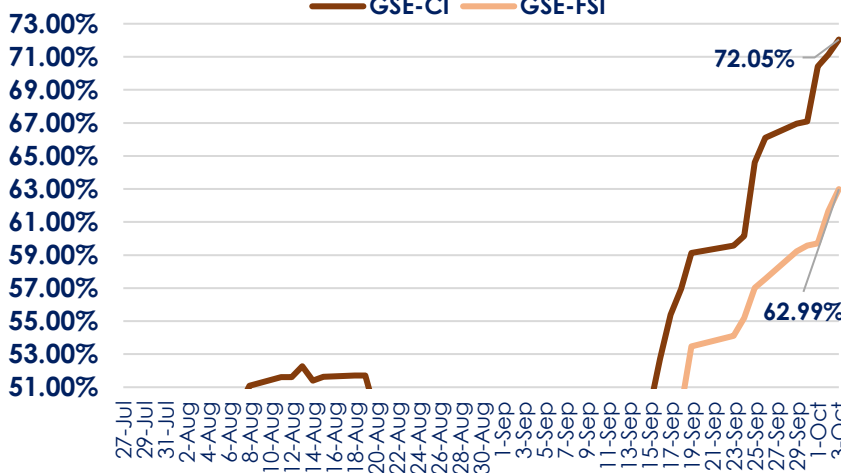
The Ghana Stock Exchange recorded bullish run over the week as the GSE Composite Index was up 3.58% to 8,410.56 points, closing with a 72.05% year-to-date gain. The GSE Financial Stock Index also closed out the week higher at 3,880.46 points.

Market capitalization advanced to GH¢165.63 billion, while there was a 12.14% dip in volume of shares traded (6.72 million). These were worth GH¢27.39 million, with MTNGH accounting for 78.55% of total value traded (GH¢21,516,730.41).

GLD saw the highest gain over the week to close at GH¢476.72 while ACCESS was the week's sole decliner closing at GH¢16.35.

MARKET DATA	THIS WEEK	LAST WEEK
GSE-COMPOSITE INDEX	8,410.56	8,120.00
YTD	72.05%	66.10%
1 WEEK RETURN	3.58%	4.38%
GSE-FINANCIAL STOCK INDEX	3,880.46	3,751.34
YTD	62.99%	57.57%
1 WEEK RETURN	3.44%	2.67%
MARKET CAP. (GH¢ MN)	165,631.44	161,818.77
VOLUME TRADED	6,722,522	7,651,661
VALUE TRADED (GH¢)	27,393,196.77	37,466,387.22

Source: Ghana Stock Exchange, SBL Research

GSE-CI & GSE-FSI YTD PERFORMANCE

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
GAINERS			
GLD	476.72	2.72	22.08
EGH	13.20	2.20	103.08
TOTAL	37.00	1.51	182.01
GCB	15.00	0.97	135.48
MTNGH	4.52	0.17	80.80
FML	5.45	0.16	47.30
EGL	3.36	0.16	69.70
GOIL	2.45	0.07	61.18
CAL	0.69	0.06	97.14
ETI	0.91	0.01	193.55

TOP TRADED EQUITIES

TICKER	VOLUME	VALUE (GH¢)
MTNGH	4,226,261	21,516,730.41
ETI	635,807	577,263.06
SIC	301,378	412,033.65
FML	236,561	1,274,358.40
RBGH	74,021	103,931.96

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
DECLINERS			
ACCESS	16.35	-0.01	214.23

SBL RECOMMENDED PICKS

TICKER	RECOMMENDATION
MTNGH	LONG TERM BUY
BOPP	LONG TERM BUY
TOTAL	LONG TERM BUY
RBGH	BUY
SIC	BUY
GCB	BUY
SOEGEH	BUY
FML	BUY

GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
 (Ghana) GSE-CI	8,410.56	72.05%
 (Botswana) BGSMD	10,610.53	5.59%
 (Egypt) EGX-30	36,900.70	44.56%
 (Kenya) NSE ASI	178.50	44.06%
 (Nigeria) NGSE ASI	143,584.04	39.50%
 (South Africa) JSE ASI	109,778.00	30.54%
 (WAEMU) BRVM	325.14	17.78%

Source: Bloomberg

SUMMARY OF AUGUST 2025 EQUITY MARKET ACTIVITIES

INDICATOR	AUGUST 2025	AUGUST 2024	CHANGE
GSE-CI YTD CHANGE	49.95%	39.28%	-
GSE-CI	7,330.37	4,359.85	68.13%
GSE-FSI YTD CHANGE	43.31%	11.38%	-
GSE-FSI	3,411.96	2,118.06	61.09%
VOLUME	45.90 M	22.33 M	105.55%
VALUE (GH¢)	203.63 M	175.91 M	15.76%
MARKET CAPITALIZATION (GH¢M)	149,598.17	92,041.99	62.53%
ADVANCERS	CPC, IIL, TBL, CLYD, MTNGH, GOIL, GLD, GCB, RBGH, EGH, FML, EGL,		
DECLINERS	BOPP, SCB		
	ACCESS, UNIL, CAL, ETI		

COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	64.80	70.27	-13.35%
 GOLD (US\$/oz)	3,884.61	3,775.95	47.99%
 COCOA (US\$/MT)	6,287.58	6,717.38	-42.25%

Source: Bloomberg, Bullion by Post, ICCO

CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢12.5500	GH¢12.4000	17.13%
 BRITISH POUND	GH¢16.9180	GH¢16.6266	8.76%
 EURO	GH¢14.7396	GH¢14.5001	3.22%
 CHINESE YUAN	GH¢1.7662	GH¢1.7382	14.00%
 SA RAND	GH¢0.7291	GH¢0.7144	6.78%
 CFA FRANCS	GH¢44.5032	GH¢45.2382	-3.12%

Source: Bank of Ghana

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