

**WEEKLY MARKETS REPORT****25<sup>TH</sup> APRIL, 2025**

**Alpha:** Alpha (α) is a term used in investing to describe an investment strategy's ability to beat the market, or its edge. Alpha is often referred to as excess return or abnormal rate of return, which refers to the idea that markets are efficient, and so there is no way to systematically earn returns that exceed the broad market as a whole.

**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**

**HIGHLIGHTS: Prime Index records modest 19.45-point rise to 6,061.74 points as the Financial Stocks rally this week.**

The GSE-CI climbed from 6,042.29 points to 6,061.74 points this week, advancing by 0.32% compared to the 0.96% fall last week. The GSE-FSI closed 0.30% higher at 3,094.50 with it's YTD return currently at 29.98%.

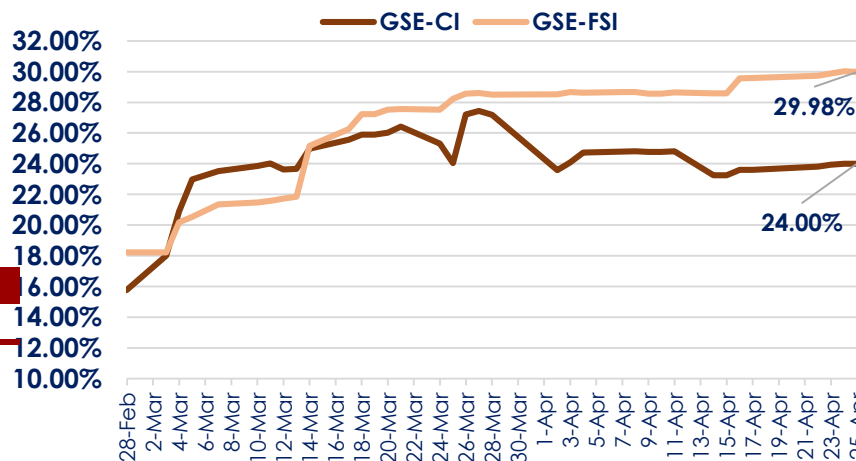
The market capitalization reads GH¢135,416.78 million compared to the GH¢135,263.74 million last week. Share volumes traded saw a surge, up 611.50%, while trade turnover recorded a 737.45% rise.

BOPP, GGBL, TOTAL, GCB and SCB led the weeks gainers to close at GH¢29.75, GH¢5.80, GH¢24.52, GH¢7.40 and GH¢26.20 respectively, while CAL declined to GH¢0.68 and GLD fell to GH¢460.00.

MTNGH traded the highest volumes (12,381,579 shares) at a total value of GH¢37,143,437.00. At the tail of the Top 5 trade activity pile was FML trading 100,278 shares worth GH¢381,050.84.

MARKET DATA	THIS WEEK	LAST WEEK
<b>GSE-COMPOSITE INDEX</b>	6,061.74	6,042.29
<b>YTD</b>	24.00%	23.60%
<b>1 WEEK RETURN</b>	0.32%	-0.96%
<b>GSE-FINANCIAL STOCK INDEX</b>	3,094.50	3,085.15
<b>YTD</b>	29.98%	29.59%
<b>1 WEEK RETURN</b>	0.30%	0.73%
<b>MARKET CAP. (GH¢ MN)</b>	135,416.78	135,263.74
<b>VOLUME TRADED</b>	13,903,553	1,954,109
<b>VALUE TRADED (GH¢)</b>	50,960,261.58	6,085,152.90

Source: Ghana Stock Exchange, SBL Research

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

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>📈 GAINERS</b>			
<b>BOPP</b>	29.75	2.25	17.78
<b>GGBL</b>	5.80	1.51	32.91
<b>TOTAL</b>	24.52	0.44	86.89
<b>GCB</b>	7.40	0.14	16.17
<b>SCB</b>	26.20	0.14	13.91
<b>FML</b>	3.80	0.10	2.70
<b>EGL</b>	2.66	0.08	34.34
<b>TBL</b>	0.91	0.08	9.64
<b>SIC</b>	0.70	0.04	159.26

TICKER	PRICE	WEEKLYCHANGE	YTD (%)
<b>📉 DECLINERS</b>			
<b>CAL</b>	0.68	-0.01	94.29
<b>GLD</b>	460.00	-30.46	17.80

**TOP TRADED EQUITIES**

TICKER	VOLUME	VALUE (GH¢)
<b>MTNGH</b>	12,381,579	37,143,437.00
<b>ETI</b>	928,393	807,701.91
<b>CAL</b>	261,069	179,000.48
<b>TOTAL</b>	164,751	4,036,963.92
<b>FML</b>	100,278	381,050.84

### SBL RECOMMENDED PICKS

TICKER	RECOMMENDATION
MTNGH	LONG TERM BUY
BOPP	LONG TERM BUY
TOTAL	LONG TERM BUY
UNIL	HOLD
SIC	BUY
GCB	BUY
SOGEGH	BUY

### GSE AGAINST SELECTED AFRICAN STOCK MARKETS

COUNTRY	MARKET LEVEL	YTD
 (Ghana) GSE-CI	6,061.74	24.00%
 (Botswana) BGSMDC	10,228.33	1.78%
 (Egypt) EGX-30	31,640.22	6.39%
 (Kenya) NSE ASI	126.14	2.15%
 (Nigeria) NGSE ASI	105,752.61	2.75%
 (South Africa) JSE ASI	90,720.00	7.88%
 (WAEMU) BRVM	287.27	4.06%

Source: Bloomberg

### SUMMARY OF MARCH 2025 EQUITY MARKET ACTIVITIES

INDICATOR	MARCH 2025	MARCH 2024	CHANGE
GSE-CI YTD CHANGE	27.19%	10.41%	-
GSE-CI	6,217.90	3,456.20	10.41%
GSE-FSI YTD CHANGE	28.50%	5.25%	-
GSE-FSI	3,059.30	2,001.47	5.25%
VOLUME	21.95 M	208.73 M	-89.48%
VALUE (GH¢)	201.91 M	313.50 M	-35.59%
MARKET CAPITALIZATION (GH¢M)	136,998.73	77,701.17	5.15%
ADVANCERS	GLD, TOTAL, ACCESS, BOPP, SCB, GCB, EGL, EGH, MTNGH, ETI, SIC, SOGEGH, RBGH, UNIL CLYD GOIL		
DECLINERS			

### COMMODITIES MARKET UPDATE

COMMODITY	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 BRENT CRUDE OIL (US\$/bbl.)	66.76	67.96	-10.72%
 GOLD (US\$/oz)	3,284.17	3,316.79	25.12%
 COCOA (US\$/MT)	8,468.30	7,560.60	-22.22%

Source: Bloomberg, Bullion by Post, ICCO

### CURRENCY MARKET UPDATE

FOREX	CLOSING WEEK	PREVIOUS WEEK	Y-t-D CHANGE
 US DOLLAR	GH¢ 14.5500	GH¢ 15.4600	1.03%
 BRITISH POUND	GH¢ 19.3901	GH¢ 20.4868	-5.10%
 EURO	GH¢ 16.5543	GH¢ 17.5717	-8.10%
 CHINESE YUAN	GH¢ 1.9968	GH¢ 2.1185	0.84%
 SA RAND	GH¢ 0.7786	GH¢ 0.8222	0.00%
 CFA FRANCS	GH¢ 39.6246	GH¢ 37.3304	8.81%

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](mailto:trader@sicbrokerage.com)

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