

MARKET SUMMARY

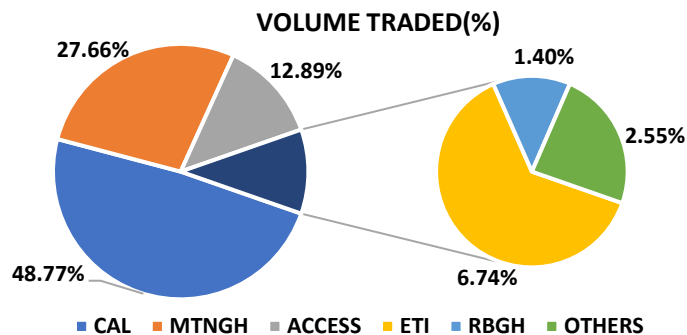
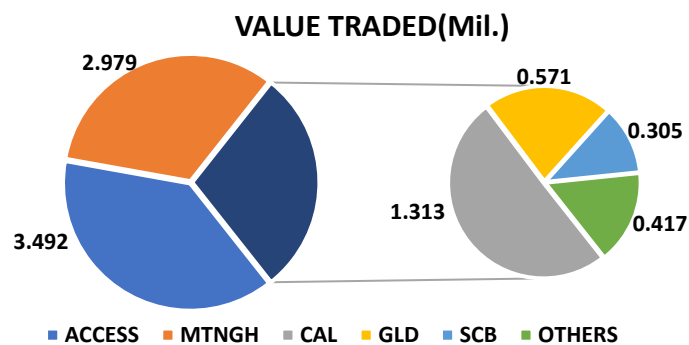
The Ghana Stock Exchange (GSE) experienced a slight downturn in the trading week of March 10 - March 14, 2025. The exchange saw 3,385,289 shares traded, valued at GH¢ 9,077,250.47. This marks a decrease in turnover of 4.78% from the previous week. The market capitalization currently stands at GH¢ 135.10 billion. During the week, twelve stocks posted gains, while one recorded loss.

CAL bank led the top five equities with 1,650,863 shares traded, followed by MTNGH (936,366), ACCESS (436,446), ETI (228,017) and RBGH (47,414).

EQUITY ON FOCUS:

Standard Chartered Bank Limited - SCB

Standard Chartered Bank is the 18th most traded stock on the Ghana Stock Exchange over the past three months (Dec 12, 2024 – Mar 17, 2025). SCB has traded a total volume of 69,730 shares valued at GH¢ 1.76 million over the period, with an average of 1,107 traded shares per session. A volume high of 44,440 was achieved on March 5th for the same period.



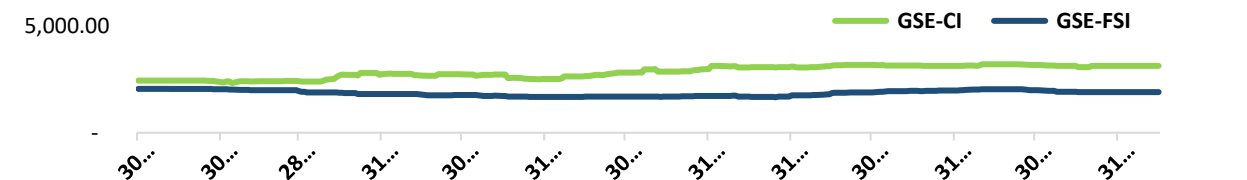
Stock Market	(14/03)	(07/03)	Change
GSE-COMPOSITE INDEX LEVEL	6,109.28	6,037.85	71.43
GSE-COMPOSITE INDEX LEVEL YTD (%)	24.97%	23.51%	-
GSE-FINANCIAL STOCKS INDEX	2,980.16	2,889.14	91.02
GSE-FINANCIAL STOCKS INDEX YTD (%)	25.18%	21.35%	-
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	135,095.30	133,033.96	1.55%
VOLUME TRADED	3,385,289	3,452,943	-1.96%
VALUE TRADED (GH¢)	9,077,250.47	9,533,338.18	-4.78%

MARKET MOVERS

GAINERS					LOSERS				
Equity	Week Open	Prev. Week Close	Change	Change %	Equity	Week Open	Prev. Week Close	Change	Change %
ACCESS	8.00	7.50	0.50	6.67%	MTNGH	3.16	3.20	0.04	1.25%
CAL	0.80	0.77	0.03	3.90%					
ETI	0.82	0.75	0.07	9.33%					
GCB	6.59	6.53	0.06	0.92%					
GOIL	1.61	1.60	0.01	0.63%					
SCB	26.00	25.50	0.50	1.96%					
TOTAL	21.90	16.47	5.43	32.97%					
SIC	0.39	0.37	0.02	5.41%					
SOGEGH	1.58	1.55	0.03	1.94%					
GLD	437.70	434.20	3.50	0.81%					
EGL	2.25	2.05	0.20	9.76%					
EGH	6.35	6.30	0.05	0.79%					

Top Volume Traders	Current Mkt Price (GHS)	Volume
CAL	0.80	1,650,863
MTNGH	3.16	936,366
ACCESS	8.00	436,446
ETI	0.82	228,017
RBGH	0.60	47,414

Top Value Traders	Current Mkt Price (GHS)	Value
ACCESS	8.00	3,491,539.00
MTNGH	3.16	2,979,035.89
CAL	0.80	1,313,456.06
GLD	437.70	571,347.96
SCB	26.00	304,986.88



GSE INDEX PERFORMANCE. Analysing the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) rose by 71.43 points, closing at 6,109.28 points, with a year-to-date gain of 24.97%. Also, the GSE Financial Stocks Index (GSE-FSI) surged by 91.02 points, closing at 2,980.16 points, with a year-to-date gain of 25.18%.

NIMED MUTUAL FUNDS

	Price	YTD Gain
Nimed Fixed Income Tier 1	0.171	+7.32%
Nimed Fixed Income Tier 2	0.702	+2.58%
Nimed Life Time Unit Trust	0.263	+8.85%

Year-To-Date Movers

Gainers	Year Open	Current Price	Change
ETI	0.31	0.82	+164.52%
CAL	0.35	0.80	+128.57%
TOTAL	13.12	21.90	+66.92%
ACCESS	5.20	8.00	+53.85%
SIC	0.27	0.39	+44.44%

Losers	Year Open	Current Price	Change
RBGH	0.66	0.60	-9.09%
EGH	6.50	6.35	-2.31%

UPDATE ON MARKET FOCUS – SCB

Gainers	Change
Earnings Per Share	5.6857
Price-To-Earnings Ratio	4.57
Dividend Per Share	0.00
Dividend Yield	0.00%
Outstanding Share	135M
Market Capitalization	3.5B

Economic Outlook

Indicators	Week Open	Prev. Week Close	Change
INFLATION (%)	23.10%	23.10%	0.00%
BOG POLICY RATE (%)	27.00%	27.00%	0.00%
INTERBANK INTEREST RATE (%)	26.27%	26.39%	-0.12% points

Strong Investor Demand and Declining Yields in Ghana's Latest Treasury Bill Auction

Investor interest in Ghana's short-term government securities remained strong during the March 14, 2025, Treasury bill auction. Total bids amounted to GH¢9.26 billion, surpassing the target of GH¢8.26 billion by 10.7%. The government accepted GH¢8.77 billion in bids, exceeding its target by GH¢512 million, while rejecting GH¢490 million.

The 91-day bill received the highest demand, with GH¢6.22 billion in bids, all accepted. Yields for the 91-day, 182-day, and 364-day bills dropped significantly, with the 91-day and 182-day bills falling by 185 and 204 basis points, respectively, and the 364-day bill decreasing by 102 basis points. The government plans to raise an additional GH¢6.14 billion on March 21, 2025.

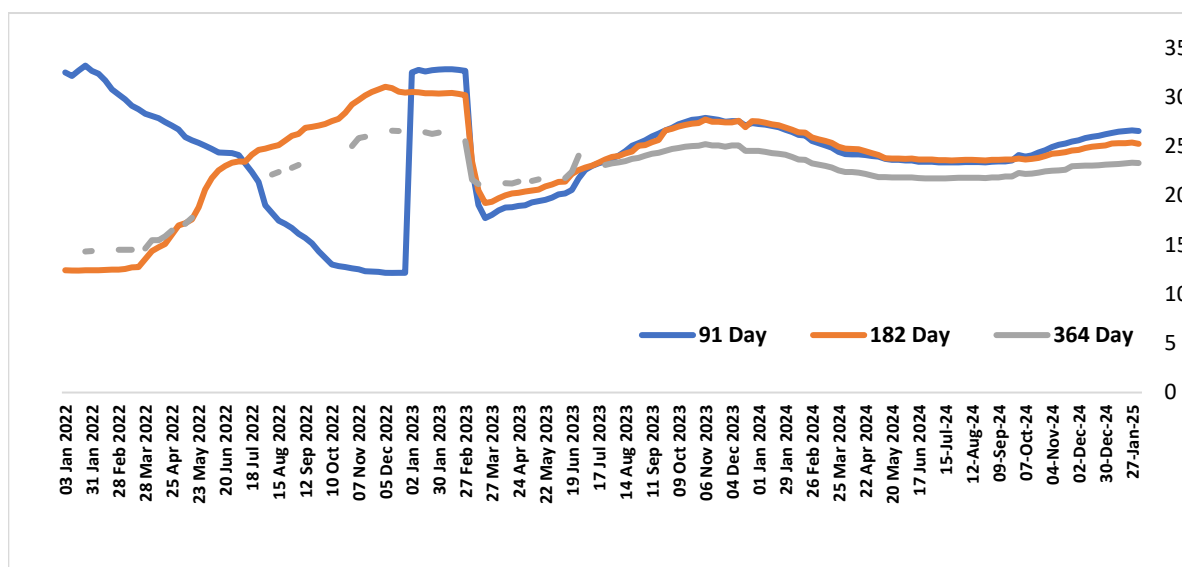
DISCLAIMER

This data is accurate from sources we believe are reliable for information purposes.

The Week's Highlight(14/03/25)

Currency	Buying	Selling	Mid-rate	Prev. Week's Midrate	Change	YTD Midrate
USDGHS	15.5222	15.5378	15.5300	15.5500	-0.13%	30.69%
GBPGHS	20.0439	20.0655	20.0547	20.0805	-0.13%	33.52%
EURGHS	16.8762	16.8915	16.8839	16.8716	0.07%	29.59%
GHSXOF	38.8336	38.8688	38.8512	38.8795	-0.07%	-22.83%
CHFGHS	17.5285	17.5459	17.5372	17.7202	-1.03%	25.01%

T-Bill	Week Open		Prev. Week		Change	
	Discount	Interest	Discount	Interest	Discount	Interest
91 Day Bill	15.2574	15.8624	16.9668	17.7184	-10.07%	-10.47%
182 Day Bill	15.6076	16.9287	17.3250	18.9681	-9.91%	-10.75%
364 Day Bill	15.9419	18.9653	16.6551	19.9833	-4.28%	-5.09%



Source: Nimed Research, Ghana Stock Exchange, Doobia, GSS, Bloomberg.

Analyst

ZIKPI EDEM LAWRENCE

lawrence.zikpi@nimedcapital.com

NIMED CAPITAL LIMITED
Investment on the GO
 Dial *790*77# to invest today
 Register, Top Up, Receive Mini Statement, Check Balance, Make Enquiries, Refer a friend
 For Easy, Seamless and Convenient Services