

MARKET SUMMARY

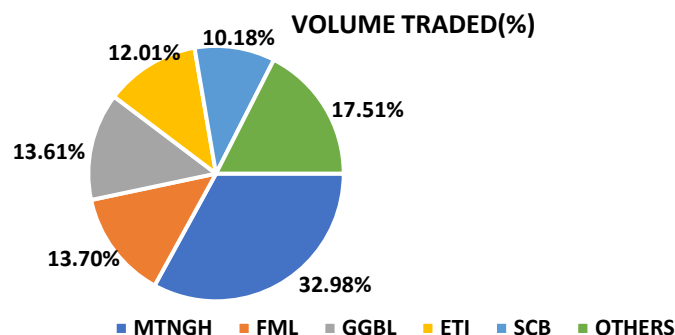
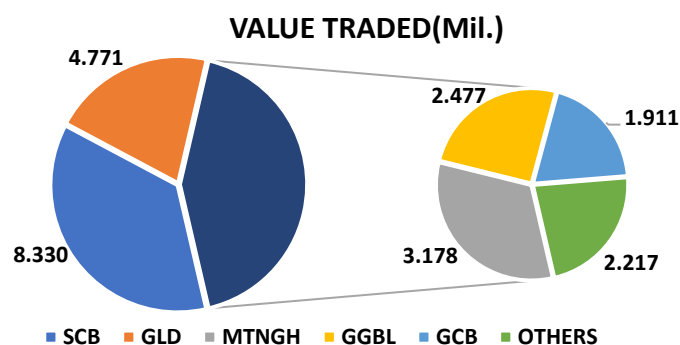
The Ghana Stock Exchange (GSE) experienced a rise in the trading week of April 07 - April 11, 2025. The exchange saw 3,138,322 shares traded, which was however, valued at GH¢ 22,882,674.58. This resulted in a decrease in turnover of 45.63% from the previous week. The market capitalization currently stands at GH¢ 135.63 billion. During the week, four stocks posted gains, while one recorded loss.

MTNGH led the top five equities with 1,035,129 shares traded, followed by FML (430,008), GGBL (427,049), ETI (376,951) and SCB (319,633).

EQUITY ON FOCUS:

Guinness Ghana Breweries Limited - GGBL

Guinness Ghana Breweries is the 9th most traded stock on the Ghana Stock Exchange over the past three months (Jan 13 – Apr 14, 2025). GGBL has traded a total volume of 485,886 shares valued at GH¢ 2.81 million over the period, with an average of 7,712 traded shares per session. A volume high of 426,171 was achieved on April 11th for the same period.

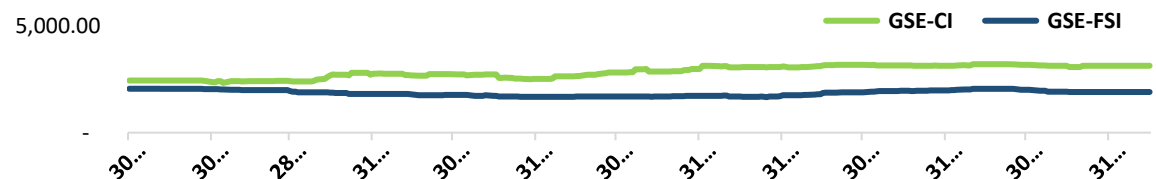


Stock Market	(11/04)	(04/04)	Change
GSE-COMPOSITE INDEX LEVEL	6,100.93	6,097.08	3.85
GSE-COMPOSITE INDEX LEVEL YTD (%)	24.80%	24.72%	-
GSE-FINANCIAL STOCKS INDEX	3,062.66	3,062.13	0.53
GSE-FINANCIAL STOCKS INDEX YTD (%)	28.64%	28.62%	-
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	135,626.56	135,503.65	0.09%
VOLUME TRADED	3,138,322	2,476,847	26.71%
VALUE TRADED (GH¢)	22,882,674.58	42,085,796.50	-45.63%

MARKET MOVERS									
GAINERS					LOSERS				
Equity	Week Open	Prev. Week Close	Change	Change %	Equity	Week Open	Prev. Week Close	Change	Change %
SCB	26.06	26.01	0.05	0.19%	CAL	0.70	0.72	0.02	2.78%
SIC	0.60	0.50	0.10	20.00%					
GLD	483.59	457.68	25.91	5.66%					
GOIL	1.75	1.64	0.11	6.71%					

Top Volume Traders	Current Mkt Price (GHS)	Volume
MTNGH	3.07	1,035,129
FML	3.70	430,008
GGBL	5.80	427,049
ETI	0.85	376,951
SCB	26.06	319,633

Top Value Traders	Current Mkt Price (GHS)	Value
SCB	26.06	8,329,635.98
GLD	483.59	4,770,583.67
MTNGH	3.07	3,177,757.27
GGBL	5.80	2,476,884.20
GCB	7.10	1,910,595.80



GSE INDEX PERFORMANCE. Examining the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) rose by 3.85 points, closing at 6,100.93 points, with a year-to-date gain of 24.80%. Also, the GSE Financial Stocks Index (GSE-FSI) surged by 0.53 points, closing at 3,062.66 points, with a year-to-date gain of 28.64%.

NIMED MUTUAL FUNDS		
	Price	YTD Gain
Nimed Fixed Income Tier 1	0.171	+7.78%
Nimed Fixed Income Tier 2	0.715	+4.43%
Nimed Life Time Unit Trust	0.267	+10.63%

Year-To-Date Movers			
Gainers	Year Open	Current Price	Change
ETI	0.31	0.85	+174.19%
CLYD	0.03	0.08	+166.67%
SIC	0.27	0.60	+122.22%
CAL	0.35	0.70	+100.00%
TOTAL	13.12	24.08	+83.54%

Losers	Year Open	Current Price	Change
	NO	LOSER	

UPDATE ON MARKET FOCUS – GGBL

Gainers	Change
Earnings Per Share	0.5456
Price-To-Earnings Ratio	10.63
Dividend Per Share	0.00
Dividend Yield	0.00%
Outstanding Share	308M
Market Capitalization	1.78B

Economic Outlook

Indicators	Week Open	Prev. Week Close	Change
INFLATION (%)	22.40%	22.40%	0.00%
BOG POLICY RATE (%)	28.00%	28.00%	0.00%
INTERBANK INTEREST RATE (%)	27.01%	26.96%	0.05%

Ghana’s Treasury Auction Sees Strong Demand Amid Rising Yields

The Government of Ghana’s Treasury bill auction on April 11, 2025, attracted strong investor interest, especially in short-term instruments. The auction raised GHC6.744 billion—slightly above the GHC6.67 billion target—mainly due to high demand for the 91-day bill amid tight liquidity. Of the total, GHC5.68 billion was accepted in 91-day bills, while the 182-day and 364-day bills saw full allotments of GHC908.44 million and GHC157.94 million, respectively.

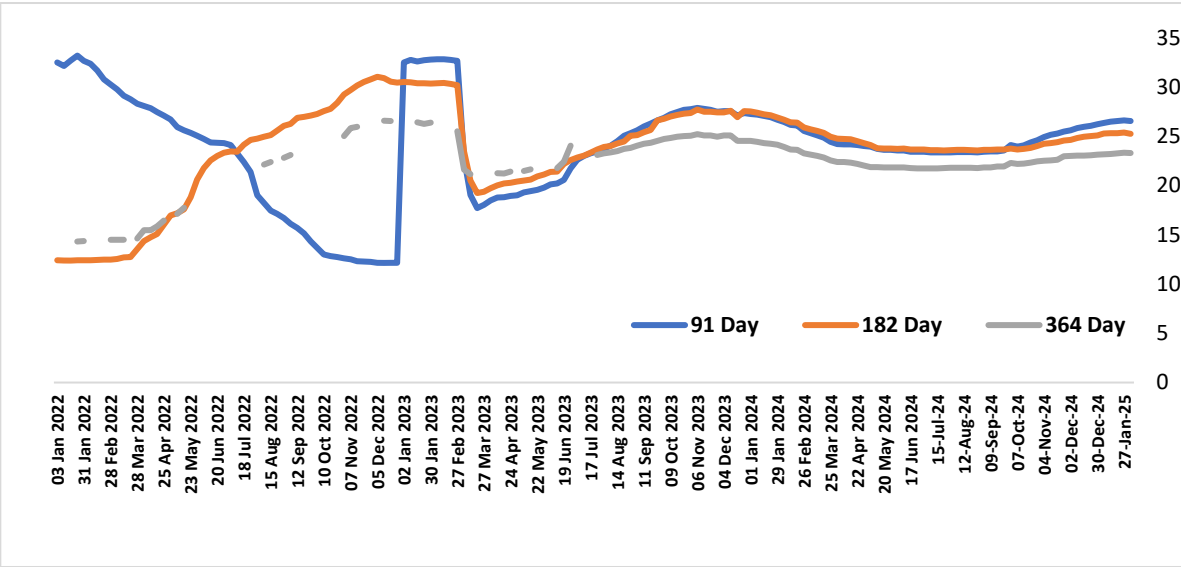
Yields increased across all maturities, indicating growing risk concerns. The 91-day yield rose to 14.8780%, while the 182-day and 364-day bills saw rates of 14.9989% and 15.7190%. Investors are now watching the Bank of Ghana’s monetary policy and the government’s fiscal discipline under the IMF program, which will influence interest rates and yield trends.

DISCLAIMER

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

The Week's Highlight(11/04/25)						
Currency	Buying	Selling	Mid-rate	Prev. Week's Midrate	Change	YTD Midrate
USDGHS	15.5122	15.5278	15.5200	15.5350	-0.10%	30.61%
GBPGHS	20.2388	20.2606	20.2497	20.0479	1.01%	34.81%
EURGHS	17.5745	17.5889	17.5817	17.0824	2.92%	34.95%
GHSXOF	37.2938	37.3244	37.3091	38.3996	-2.84%	-25.90%
CHFGHS	19.0322	19.0491	19.0407	18.1331	5.01%	35.72%

	Week Open		Prev. Week		Change	
T-Bill	Discount	Interest	Discount	Interest	Discount	Interest
91 Day Bill	14.8780	15.4528	15.0606	15.6498	-1.21%	-1.26%
182 Day Bill	14.9989	16.2149	15.2438	16.5015	-1.61%	-1.74%
364 Day Bill	15.7190	18.6507	15.8464	18.8303	-0.80%	-0.95%



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

Analyst

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