

### MARKET SUMMARY

The Ghana Stock Exchange (GSE) experienced a rise in the trading week of April 21 - April 25, 2025. The exchange saw 13,903,553 shares traded, which was valued at GH¢ 50,960,261.58. This marked a significant increase in turnover of 737.45% from the previous week. The market capitalization currently stands at GH¢ 135.42 billion. During the week, nine stocks posted gains, while two recorded losses.

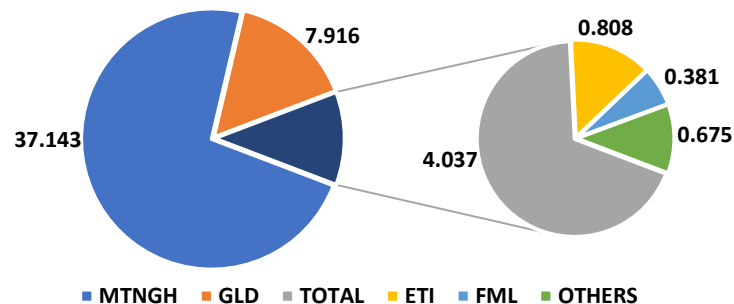
MTNGH led the top five equities with 12,381,579 shares traded, followed by ETI (928,393), CAL (261,069), TOTAL (164,751) and FML (100,278).

### EQUITY ON FOCUS:

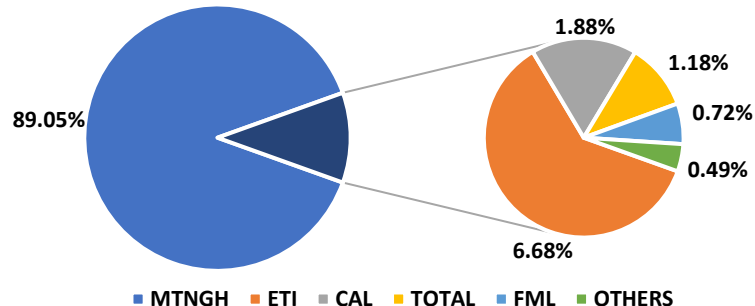
#### Trust Bank Gambia Limited - TBL

Trust Bank Gambia is the 27<sup>th</sup> most traded stock on the Ghana Stock Exchange over the past three months (Jan 23 – Apr 28, 2025). TBL has traded a total volume of 2,501 shares valued at GH¢ 2,276 over the period, with an average of 40 traded shares per session. A volume high of 2,501 was achieved on April 23<sup>rd</sup> for the same period.

VALUE TRADED(Mil.)



VOLUME TRADED(%)



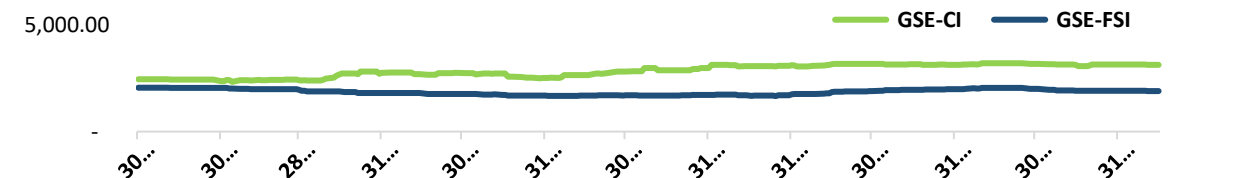
Stock Market	(25/04)	(17/04)	Change
GSE-COMPOSITE INDEX LEVEL	6,061.74	6,042.29	19.45
GSE-COMPOSITE INDEX LEVEL YTD (%)	24.00%	23.60%	-
GSE-FINANCIAL STOCKS INDEX	3,094.50	3,085.15	9.35
GSE-FINANCIAL STOCKS INDEX YTD (%)	29.98%	29.59%	-
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	135,416.78	135,263.74	0.11%
VOLUME TRADED	13,903,553	1,954,109	611.50%
VALUE TRADED (GH¢)	50,960,261.58	6,085,152.90	737.45%

### MARKET MOVERS

GAINERS					LOSERS				
Equity	Week Open	Prev. Week Close	Change	Change %	Equity	Week Open	Prev. Week Close	Change	Change %
FML	3.80	3.70	0.10	2.70%	CAL	0.68	0.69	0.01	1.45%
TOTAL	24.52	24.08	0.44	1.83%	GLD	460.00	490.46	30.46	6.21%
EGL	2.66	2.58	0.08	3.10%					
GCB	7.40	7.26	0.14	1.93%					
SCB	26.20	26.06	0.14	0.54%					
GOIL	1.76	1.75	0.01	0.57%					
TBL	0.91	0.83	0.08	9.64%					
BOPP	29.75	27.05	2.70	9.98%					
SIC	0.70	0.66	0.04	6.06%					

Top Volume Traders	Current Mkt Price (GHS)	Volume
MTNGH	3.00	12,381,579
ETI	0.87	928,393
CAL	0.68	261,069
TOTAL	24.52	164,751
FML	3.80	100,278

Top Value Traders	Current Mkt Price (GHS)	Value
MTNGH	3.00	37,143,437.00
GLD	460.00	7,916,416.00
TOTAL	24.52	4,036,963.92
ETI	0.87	807,701.91
FML	3.80	381,050.84



**GSE INDEX PERFORMANCE.** Examining the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) rose by 19.45 points, closing at 6,061.74 points, with a year-to-date gain of 24.00%. Also, the GSE Financial Stocks Index (GSE-FSI) surged by 9.35 points, closing at 3,094.50 points, with a year-to-date gain of 29.98%.

NIMED MUTUAL FUNDS		
	Price	YTD Gain
Nimed Fixed Income Tier 1	0.171	+7.84%
Nimed Fixed Income Tier 2	0.720	+5.09%
Nimed Life Time Unit Trust	0.267	+10.58%

Year-To-Date Movers			
Gainers	Year Open	Current Price	Change
ETI	0.31	0.87	+180.65%
CLYD	0.03	0.08	+166.67%
SIC	0.27	0.70	+159.26%
CAL	0.35	0.68	+94.29%
TOTAL	13.12	24.52	+86.89%

Losers	Year Open	Current Price	Change
	NO	LOSER	

### UPDATE ON MARKET FOCUS – TBL

Gainers	Change
Earnings Per Share	0.3359
Price-To-Earnings Ratio	2.71
Dividend Per Share	0.00
Dividend Yield	0.00%
Outstanding Share	200M
Market Capitalization	182M

### 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 (%)	27.02%	27.02%	0.00%

#### Ghana Cedi Strengthens Slightly Against Major Currencies

Ghana's local currency, the cedi, has seen slight improvements against major foreign currencies, especially the US dollar, at some forex bureaus. According to the Central Bank’s daily update, the cedi is currently trading at a buying rate of GHC14.54 and a selling rate of GHC14.55 per dollar. The British pound is being exchanged at GHC19.37 for buying and GHC19.40 for selling, while the euro is trading at GHC16.54 to buy and GHC16.56 to sell.

However, checks by GhanaWeb Business on the morning of April 28, 2025, show that the cedi is trading at GHC15.85 to the dollar and GHC21.00 to the pound at some prominent forex bureaus nationwide.

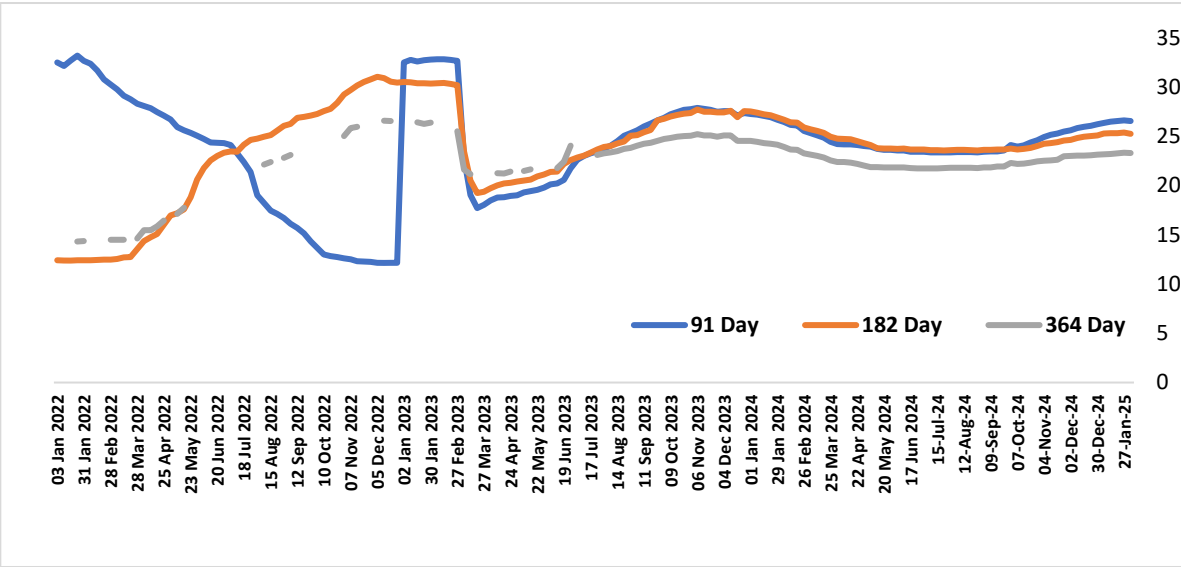
In the retail market, the euro is trading at GHC18.00. To help stabilize the cedi, the Bank of Ghana injected over \$200 million into the market during the last quarter of 2024.

#### DISCLAIMER

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

The Week's Highlight(25/04/25)						
Currency	Buying	Selling	Mid-rate	Prev. Week's Midrate	Change	YTD Midrate
USDGHS	14.5427	14.5573	14.5500	15.4200	-5.64%	22.44%
GBPGHS	19.3796	19.4005	19.3901	20.5780	-5.77%	29.09%
EURGHS	16.5468	16.5618	16.5543	17.6333	-6.12%	27.06%
GHSXOF	39.6066	39.6425	39.6246	37.2001	6.52%	-21.30%
CHFGHS	17.5556	17.5713	17.5635	18.8495	-6.82%	25.20%

	Week Open		Prev. Week		Change	
T-Bill	Discount	Interest	Discount	Interest	Discount	Interest
91 Day Bill	14.7558	15.3210	14.8775	15.4522	-0.82%	-0.85%
182 Day Bill	14.8474	16.0380	14.9721	16.1836	-0.83%	-0.90%
364 Day Bill	15.5195	18.3705	15.6976	18.6206	-1.13%	-1.34%



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

#### Analyst

ZIKPI EDEM LAWRENCE

[lawrence.zikpi@nimedcapital.com](mailto:lawrence.zikpi@nimedcapital.com)

## 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