

MARKET SUMMARY

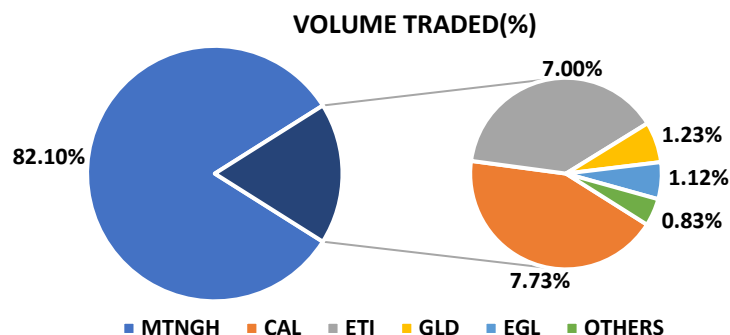
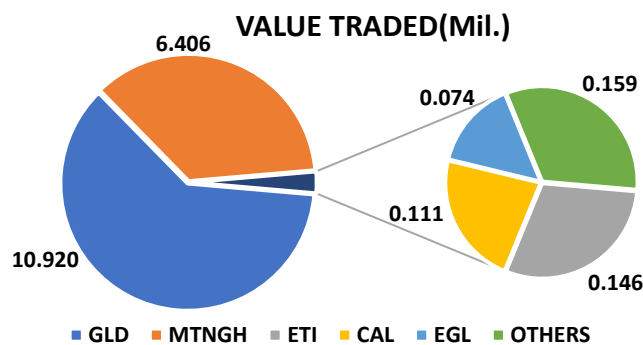
The Ghana Stock Exchange (GSE) experienced a significant decline in the trading week of May 19 - May 23, 2025. The exchange saw 2,318,985 shares traded, which was valued at GH¢ 17,816,045.84. This marked a significant decrease in turnover of 82.63% from the previous week. The market capitalization currently stands at GH¢ 139.30 billion. During the week, six stocks posted gains, while three recorded losses.

MTNGH led the top five equities with 1,903,802 shares traded, followed by CAL (179,232), ETI (162,265), GLD (28,540) and EGL (25,886).

EQUITY ON FOCUS:

Benso Oil Palm Plantation Limited - BOPP

Benso Oil Palm Plantation is the 24th most traded stock on the Ghana Stock Exchange over the past three months (Feb 18 – May 23, 2025). BOPP has traded a total volume of 9,375 shares valued at GH¢ 260,198 over the period, with an average of 149 traded shares per session. A volume high of 2,000 was achieved on February 27th for the same period.

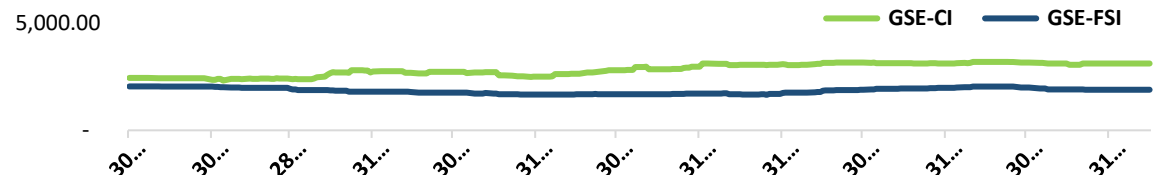


Stock Market	(30/05)	(23/05)	Change
GSE-COMPOSITE INDEX LEVEL	6,150.31	6,353.54	-203.23
GSE-COMPOSITE INDEX LEVEL YTD (%)	25.81%	29.97%	-
GSE-FINANCIAL STOCKS INDEX	3,217.14	3,175.26	41.88
GSE-FINANCIAL STOCKS INDEX YTD (%)	35.13%	33.37%	-
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	136,545.48	139,299.17	-1.98%
VOLUME TRADED	1,804,728	2,318,985	-22.18%
VALUE TRADED (GH¢)	13,045,081.28	17,816,045.84	-26.78%

MARKET MOVERS									
GAINERS					LOSERS				
Equity	Week Open	Prev. Week Close	Change	Change %	Equity	Week Open	Prev. Week Close	Change	Change %
SIC	0.84	0.77	0.07	9.09%	GLD	373.62	380.03	6.41	1.69%
BOPP	31.00	29.75	1.25	4.20%	CAL	0.60	0.64	0.04	6.25%
SOGEGH	1.80	1.76	0.04	2.27%	MTNGH	3.20	3.54	0.34	9.60%
TOTAL	24.92	24.90	0.02	0.08%					
EGH	7.61	7.50	0.11	1.47%					
EGL	2.85	2.70	0.15	5.56%					

Top Volume Traders	Current Mkt Price (GHS)	Volume
MTNGH	3.20	1,903,802
CAL	0.60	179,232
ETI	0.90	162,265
GLD	373.62	28,540
EGL	2.85	25,886

Top Value Traders	Current Mkt Price (GHS)	Value
GLD	373.62	10,919,624.02
MTNGH	3.20	6,406,497.03
ETI	0.90	146,038.50
CAL	0.60	110,670.87
EGL	2.85	73,775.10



GSE INDEX PERFORMANCE. Analyzing the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) dropped by 354.10 points, closing at 6,353.54 points, with a year-to-date gain of 29.97%. However, the GSE Financial Stocks Index (GSE-FSI) surged by 6.78 points, closing at 3,175.26 points, with a year-to-date gain of 33.37%.

NIMED MUTUAL FUNDS		
	Price	YTD Gain
Nimed Fixed Income Tier 1	0.165	+3.65%
Nimed Fixed Income Tier 2	0.733	+6.99%
Nimed Life Time Unit Trust	0.274	+13.19%

Year-To-Date Movers

Gainers	Year Open	Current Price	Change
SIC	0.27	0.84	+211.11%
ETI	0.31	0.90	+190.32%
CLYD	0.03	0.08	+166.67%
TOTAL	13.12	24.92	+89.94%
ACCESS	5.20	9.20	+76.92%

Losers	Year Open	Current Price	Change
GLD	390.50	373.62	-4.32%

UPDATE ON MARKET FOCUS – BOPP

Gainers	Change
Earnings Per Share	4.1538
Price-To-Earnings Ratio	7.46
Dividend Per Share	0.9085
Dividend Yield	2.93%
Outstanding Share	34.8M
Market Capitalization	1.08B

Economic Outlook

Indicators	Week Open	Prev. Week Close	Change
INFLATION (%)	21.20%	21.20%	0.00%
BOG POLICY RATE (%)	28.00%	28.00%	0.00%
INTERBANK INTEREST RATE (%)	27.02%	27.02%	0.00%

Cedi Strengthens Sharply as Bank of Ghana Holds Rate to Stabilize Economy

The Ghanaian cedi has appreciated significantly, trading at GH¢10.50 per US dollar on May 23, 2025, up from GH¢15.31 earlier in the month.

This strength is backed by tighter monetary policy, with the Bank of Ghana maintaining its benchmark rate at 28% to curb inflation. Governor Dr. Johnson Asiamah cited improved forex inflows from exports, remittances, and multilateral support, alongside regulatory efforts to reduce speculative demand.

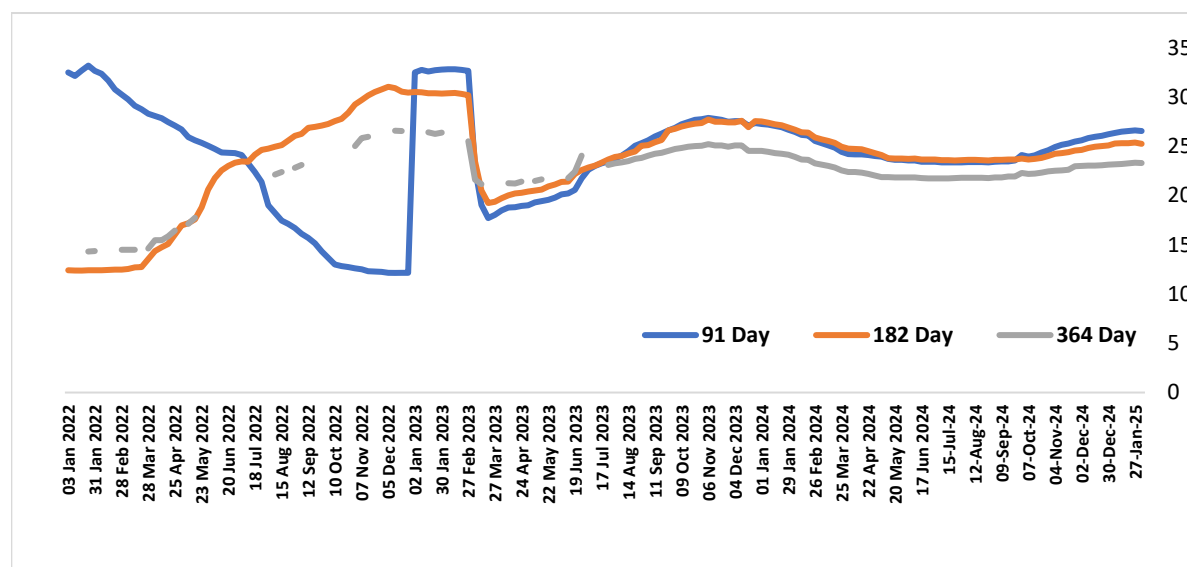
The central bank aims to stabilize the currency, ease inflation, and gradually build reserves, supporting future policy flexibility.

DISCLAIMER

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

The Week's Highlight(30/05/25)						
Currency	Buying	Selling	Mid-rate	Prev. Week's Midrate	Change	YTD Midrate
USDGHS	10.2749	10.2851	10.2800	10.9500	-11.12%	-7.85%
GBPGHS	13.8454	13.8603	13.8529	14.7787	-9.50%	-1.61%
EURGHS	11.6622	11.6728	11.6675	12.4113	-9.55%	-4.74%
GHSXOF	56.1953	56.2464	56.2209	52.8518	10.56%	4.97%
CHFGHS	12.4902	12.5025	12.4964	13.3274	-9.15%	5.00%

	Week Open		Prev. Week		Change	
T-Bill	Discount	Interest	Discount	Interest	Discount	Interest
91 Day Bill	14.2672	14.7949	14.3916	14.9287	-1.15%	-1.19%
182 Day Bill	14.3726	15.4854	14.4295	15.5515	-0.77%	-0.83%
364 Day Bill	13.7283	15.9129	13.7940	16.0012	-4.04%	-4.68%



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

Analyst

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