

MARKET SUMMARY

The Ghana Stock Exchange (GSE) experienced an improvement in the trading week of September 01 – September 05, 2025. The exchange saw 17,081,517 shares traded, which was valued at GH¢ 67,569,870.48. This marked a significant increase in turnover of 335.70% from the previous week. The market capitalization currently stands at GH¢ 147.70 billion. During the week, five stocks posted gains, while one recorded loss.

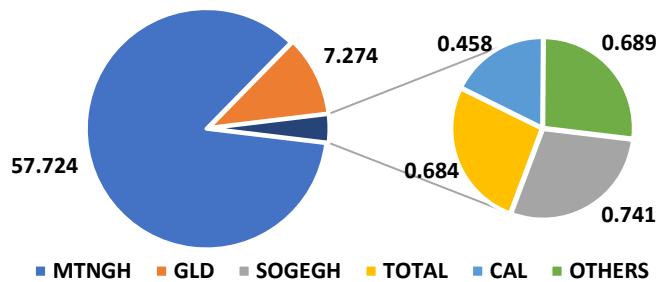
MTNGH led the top five equities with (15,331,825) shares traded, followed by CAL (897,374), SOGEGH (370,485), SIC (218,592) and ETI (142,517).

EQUITY ON FOCUS:

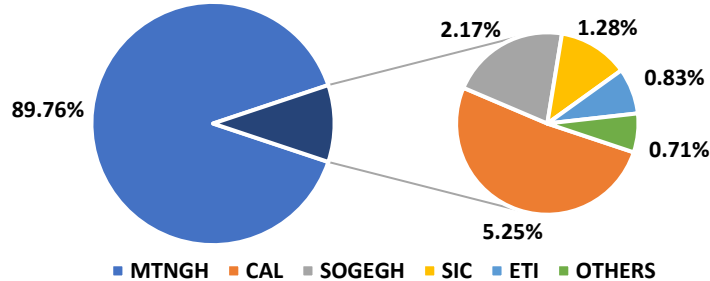
Standard Chartered Bank Limited – SCB

Standard Chartered Bank is the 11th most traded stock on the Ghana Stock Exchange over the past three months (Jun 11 - Sep 8, 2025). SCB has traded a total volume of 434,084 shares valued at GHS 11.5 million over the period, with an average of 6,890 traded shares per session. A volume high of 351,881 was achieved on June 13th for the same period.

VALUE TRADED(Mil.)



VOLUME TRADED(%)

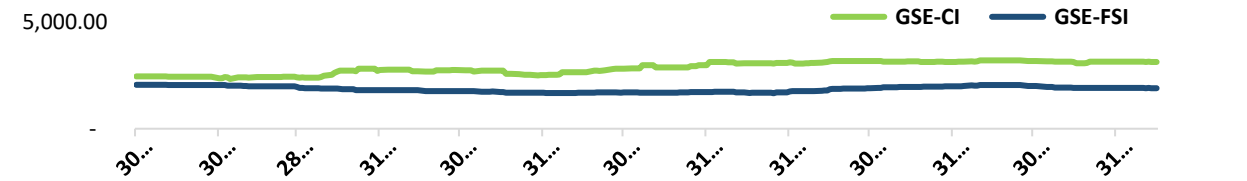


| Stock Market | (05/09) | (29/08) | Change |
|---------------------------------------|---------------|---------------|---------|
| GSE-COMPOSITE INDEX LEVEL | 7,172.44 | 7,330.37 | -157.93 |
| GSE-COMPOSITE INDEX LEVEL YTD (%) | 46.72% | 49.95% | - |
| GSE-FINANCIAL STOCKS INDEX | 3,444.30 | 3,411.96 | 32.34 |
| GSE-FINANCIAL STOCKS INDEX YTD (%) | 44.67% | 43.31% | - |
| GSE-COMP. INDEX MARKET CAP. (GH¢ mil) | 147,703.09 | 149,598.17 | -1.27% |
| VOLUME TRADED | 17,081,517 | 2,155,384 | 692.50% |
| VALUE TRADED (GH¢) | 67,569,870.48 | 15,508,391.08 | 335.70% |

| MARKET MOVERS | | | | | | | | | |
|---------------|-----------|------------------|--------|----------|--------|-----------|------------------|--------|----------|
| GAINERS | | | | | LOSERS | | | | |
| Equity | Week Open | Prev. Week Close | Change | Change % | Equity | Week Open | Prev. Week Close | Change | Change % |
| GCB | 11.02 | 10.01 | 1.01 | 10.09% | MTNGH | 3.70 | 3.87 | 0.17 | 4.39% |
| EGL | 3.00 | 2.90 | 0.10 | 3.45% | | | | | |
| GLD | 416.00 | 396.70 | 19.30 | 4.87% | | | | | |
| SCB | 28.02 | 28.91 | 0.01 | 0.04% | | | | | |
| TOTAL | 31.96 | 31.93 | 0.03 | 0.09% | | | | | |

| Top Volume Traders | Current Mkt Price (GHS) | Volume |
|--------------------|-------------------------|------------|
| MTNGH | 3.70 | 15,331,825 |
| CAL | 0.51 | 897,374 |
| SOGEGH | 2.00 | 370,485 |
| SIC | 1.05 | 218,592 |
| ETI | 0.77 | 142,517 |

| Top Value Traders | Current Mkt Price (GHS) | Value |
|-------------------|-------------------------|---------------|
| MTNGH | 3.70 | 57,724,144.39 |
| GLD | 416.93 | 7,274,124.24 |
| SOGEGH | 2.00 | 740,980.00 |
| TOTAL | 31.96 | 684,147.63 |
| CAL | 0.51 | 457,660.74 |



GSE INDEX PERFORMANCE. Examining the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) fell by 157.93 points, closing at 7,172.44 points, with a year-to-date gain of 46.72%. The GSE Financial Stocks Index (GSE-FSI) rose by 32.34 points, closing at 3,444.30 points, with a year-to-date gain of 44.67%.

| NIMED MUTUAL FUNDS | | |
|----------------------------|-------|------------|
| | Price | Ann. Yield |
| Nimed Fixed Income Tier 1 | 0.176 | +16.42% |
| Nimed Fixed Income Tier 2 | 0.740 | +12.27% |
| Nimed Life Time Unit Trust | 0.270 | +17.20 % |

| Year-To-Date Movers | | | |
|---------------------|-----------|---------------|----------|
| Gainers | Year Open | Current Price | Change |
| SIC | 0.27 | 1.05 | +288.89% |
| CLYD | 0.03 | 0.11 | +266.67% |
| ACCESS | 5.20 | 16.36 | +214.62% |
| ETI | 0.31 | 0.77 | +148.39% |
| TOTAL | 13.12 | 31.96 | +143.60% |

| Losers | Year Open | Current Price | Change |
|-----------|-----------|---------------|--------|
| NO LOSERS | | | |

UPDATE ON MARKET FOCUS – SCB

| Gainers | Change |
|-------------------------|--------|
| Earnings Per Share | 4.3048 |
| Price-To-Earnings Ratio | 6.51 |
| Dividend Per Share | 1.6704 |
| Dividend Yield | 5.96% |
| Outstanding Share | 135M |
| Market Capitalization | 3.78B |

Economic Outlook

| Indicators | Week Open | Prev. Week Close | Change |
|-----------------------------|-----------|------------------|---------------|
| INFLATION (%) | 11.50% | 12.10% | -0.60% Points |
| BOG POLICY RATE (%) | 25.00% | 25.00% | 0.00% |
| INTERBANK INTEREST RATE (%) | 24.21% | 24.21% | 0.00% |

Ghana’s Inflation Falls to 11.5% in August 2025, Eighth Straight Decline

Ghana’s inflation rate dropped for the eighth consecutive month in August 2025, easing to 11.5% from 12.1% in July, according to the Ghana Statistical Service (GSS). The rate is already below the government’s year-end target of 11.9%, signalling improved price stability.

On a year-on-year basis, the Consumer Price Index (CPI) rose to 255.7 in August 2025, up from 229.4 in August 2024, reflecting a 11.5% rise in average prices over 12 months.

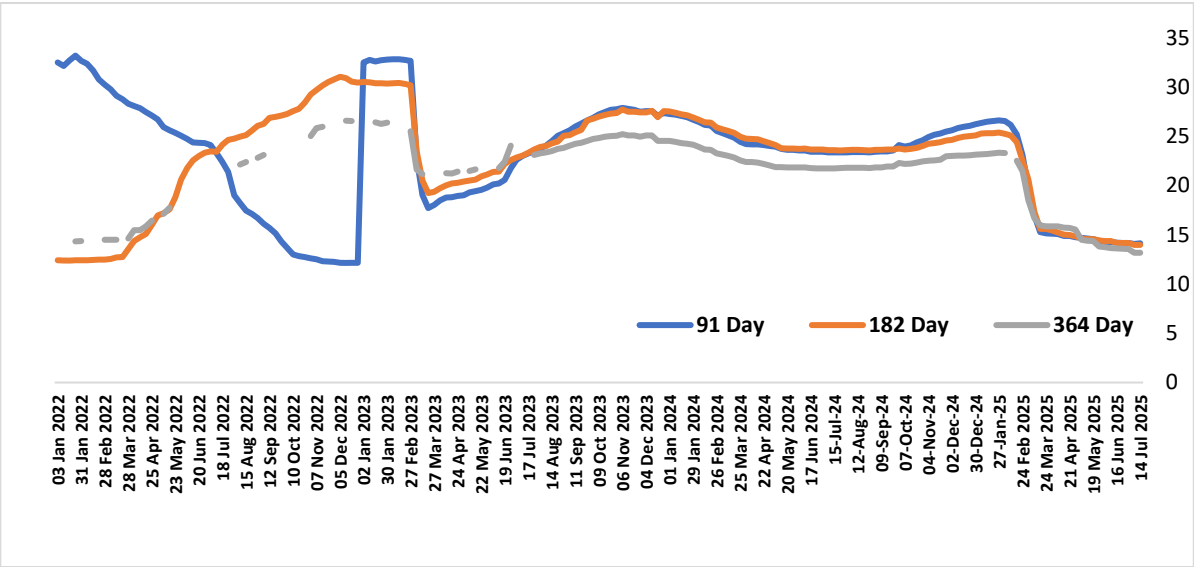
The decline reflects sustained disinflation since early 2025, driven by drops in both food and non-food inflation. Month-on-month, inflation fell 1.3%, meaning prices decreased between July and August.

DISCLAIMER

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

| The Week's Highlight (05/09/25) | | | | | | |
|---------------------------------|---------|---------|----------|----------------------|--------|-------------|
| Currency | Buying | Selling | Mid-rate | Prev. Week's Midrate | Change | YTD Midrate |
| USDGHS | 11.9540 | 11.9660 | 11.9600 | 11.4000 | 4.91% | 0.65% |
| GBPGHS | 16.1702 | 16.1876 | 16.1789 | 15.3997 | 5.06% | 7.71% |
| EURGHS | 14.0415 | 14.0542 | 14.0479 | 13.3360 | 5.34% | 7.82% |
| GHSXOF | 46.6734 | 46.7156 | 46.6945 | 49.1872 | -5.07% | -7.26% |
| CHFGHS | 15.0044 | 15.0191 | 15.0118 | 14.2530 | 5.32% | 7.01% |

| | | Week Open | | Prev. Week | | Change | |
|--------------|--|-----------|----------|------------|----------|----------|----------|
| T-Bill | | Discount | Interest | Discount | Interest | Discount | Interest |
| 91 Day Bill | | 10.0666 | 10.3265 | 10.0666 | 10.3265 | 0.00% | 0.00% |
| 182 Day Bill | | 11.6516 | 12.3724 | 11.6516 | 12.3724 | 0.00% | 0.00% |
| 364 Day Bill | | 11.5033 | 12.9986 | 11.5033 | 12.9986 | 0.00% | 0.00% |



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

Analyst

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