

MARKET SUMMARY

The Ghana Stock Exchange (GSE) experienced a decline in the trading week of September 08 – September 12, 2025. The exchange saw 9,366,503 shares traded, which was valued at GH¢ 38,127,230.46. This marked a significant decrease in turnover of 43.57% from the previous week. The market capitalization currently stands at GH¢ 149.04 billion. During the week, eight stocks posted gains, while one recorded loss.

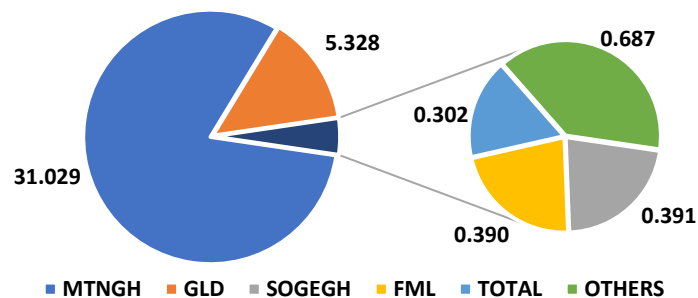
MTNGH led the top five equities with (8,381,012) shares traded, followed by ETI (212,063), SOGEGH (195,359), AADS (167,156) and SIC (144,974).

EQUITY ON FOCUS:

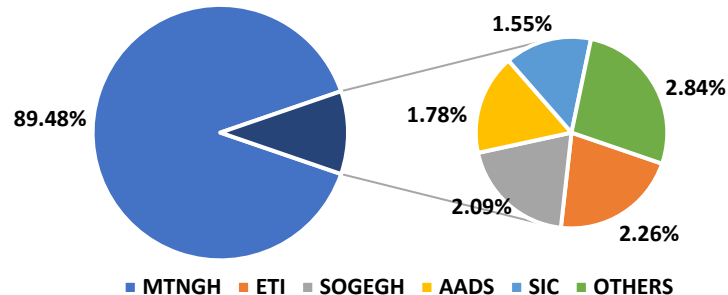
AngloGold Ashanti Depository Shares– AADS

AngloGold Ashanti Depository Shares is the 14th most traded stock on the Ghana Stock Exchange over the past three months (Jun 17 -Sep 12, 2025). AADS has traded a total volume of 168,010 shares valued at GHS 70,557 over the period, with an average of 2,667 traded shares per session. A volume high of 167,156 was achieved on September 11th for the same period.

VALUE TRADED(Mil.)



VOLUME TRADED(%)



Stock Market	(12/09)	(05/09)	Change
GSE-COMPOSITE INDEX LEVEL	7,269.40	7,172.44	96.96
GSE-COMPOSITE INDEX LEVEL YTD (%)	48.70%	46.72%	-
GSE-FINANCIAL STOCKS INDEX	3,478.32	3,444.30	34.02
GSE-FINANCIAL STOCKS INDEX YTD (%)	46.10%	44.67%	-
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	149,036.60	147,703.09	0.90%
VOLUME TRADED	9,366,503	17,081,517	-45.17%
VALUE TRADED (GH¢)	38,127,230.46	67,569,870.48	-43.57%

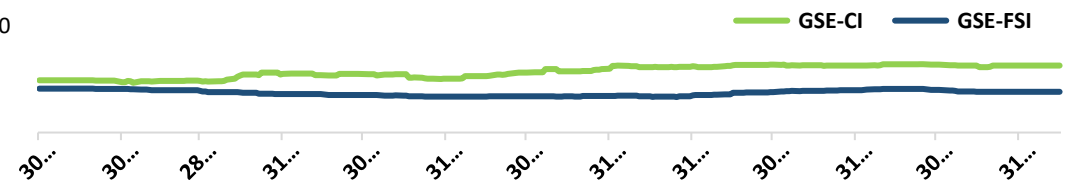
MARKET MOVERS

GAINERS					LOSERS				
Equity	Week Open	Prev. Week Close	Change	Change %	Equity	Week Open	Prev. Week Close	Change	Change %
CAL	0.52	0.51	0.01	1.96%	ACCESS	16.35	16.36	0.01	0.06%
FML	4.62	4.41	0.21	4.76%					
MTNGH	3.74	3.70	0.04	1.08%					
TOTAL	35.00	31.96	3.04	9.51%					
GLD	453.25	416.00	37.25	8.95%					
AADS	0.42	0.41	0.01	2.44%					
GCB	12.12	11.02	1.10	9.98%					
GOIL	2.33	2.31	0.02	0.87%					

Top Volume Traders	Current Mkt Price (GHS)	Volume
MTNGH	3.74	8,381,012
ETI	0.77	212,063
SOGEGH	2.00	195,359
AADS	0.42	167,156
SIC	1.05	144,974

Top Value Traders	Current Mkt Price (GHS)	Value
MTNGH	3.74	31,029,132.81
GLD	453.25	5,328,219.93
SOGEGH	2.00	390,718.00
FML	4.62	390,220.95
TOTAL	35.00	302,909.29

5,000.00



GSE INDEX PERFORMANCE. Analysing the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) rose by 96.96 points, closing at 7,269.40 points, with a year-to-date gain of 48.70%. The GSE Financial Stocks Index (GSE-FSI) surged by 34.02 points, closing at 3,478.32 points, with a year-to-date gain of 46.10%.

NIMED MUTUAL FUNDS		
	Price	Ann. Yield
Nimed Fixed Income Tier 1	0.178	+16.90%
Nimed Fixed Income Tier 2	0.763	+16.30%
Nimed Life Time Unit Trust	0.271	+17.49%

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	16.35	+214.42%
TOTAL	13.12	35.00	+166.77%
ETI	0.31	0.77	+148.39%

Losers	Year Open	Current Price	Change
NO LOSERS			

UPDATE ON MARKET FOCUS – AADS

Gainers	Change
Earnings Per Share	0.3529
Price-To-Earnings Ratio	1.19
Dividend Per Share	0.1063
Dividend Yield	25.30%
Outstanding Share	97.9M
Market Capitalization	41.1M

Economic Outlook

Indicators	Week Open	Prev. Week Close	Change
INFLATION (%)	11.50%	11.50%	0.00%
BOG POLICY RATE (%)	25.00%	25.00%	0.00%
INTERBANK INTEREST RATE (%)	24.23%	24.21%	0.02% Points

Cedi Crosses GH¢12 Mark Amid Renewed Depreciation Pressures

The Ghana cedi has crossed the GH¢12 mark on the interbank market for the first time since May 2025, signalling renewed depreciation pressures. On September 15, 2025, Bank of Ghana rates placed the cedi at GH¢12.15 to the dollar, reflecting continued economic challenges and high demand for foreign exchange.

Despite marginal declines in inflation, the currency remains under strain, raising concerns about fuel costs, inflation management, and the government's single-digit target. On the interbank market, the dollar traded at GH¢12.14–12.15 buying and selling respectively, the pound at GH¢16.44–16.46, and the euro at GH¢14.22–14.23.

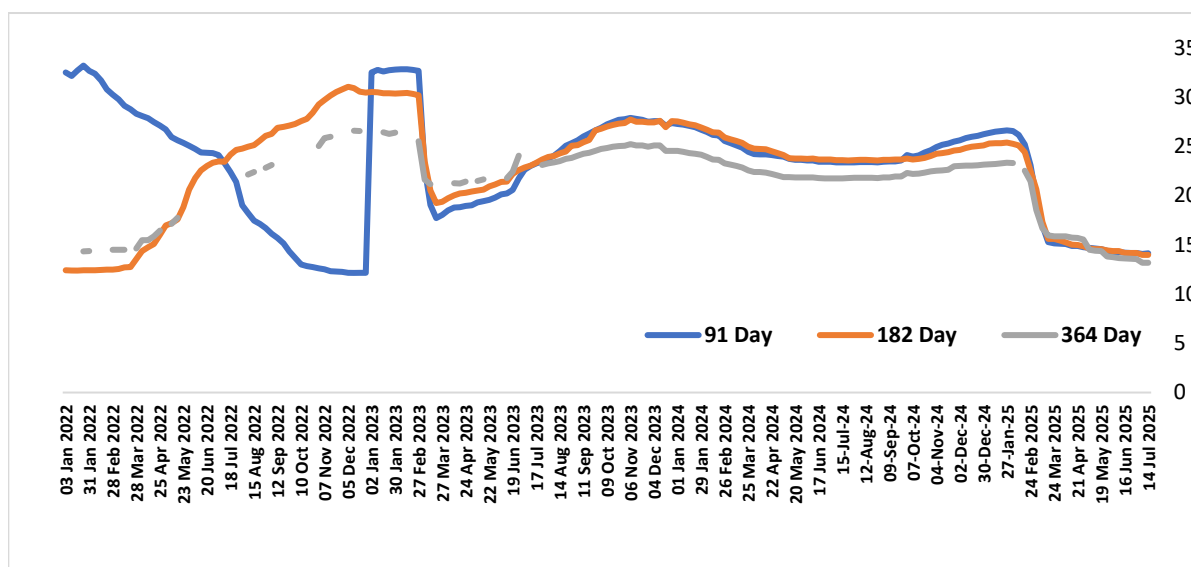
At forex bureaus, rates are higher, with the dollar at GH¢13.00–13.50, the pound at GH¢17.30–18.30, and the euro at GH¢14.70–15.70.

DISCLAIMER

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

The Week's Highlight (12/09/25)						
Currency	Buying	Selling	Mid-rate	Prev. Week's Midrate	Change	YTD Midrate
USDGHS	12.1439	12.1561	12.1500	11.9600	1.59%	2.25%
GBPGHS	16.4453	16.4630	16.4542	16.1789	1.70%	9.55%
EURGHS	14.2236	14.2364	14.2300	14.0479	1.30%	9.22%
GHSXOF	46.0760	46.1175	46.0968	46.6945	-1.28%	-8.44%
CHFGHS	15.2285	15.2435	15.2360	15.0118	1.49%	8.60%

	Week Open		Prev. Week		Change	
T-Bill	Discount	Interest	Discount	Interest	Discount	Interest
91 Day Bill	10.2605	10.3265	10.5306	10.4219	-2.56%	-0.92%
182 Day Bill	11.7126	12.4412	11.6858	12.4110	0.23%	0.24%
364 Day Bill	11.4711	12.9575	11.4829	12.9725	-0.10%	-0.12%



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

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