

MARKET SUMMARY

The Ghana Stock Exchange (GSE) experienced a decline in the trading week of August 18 – August 22, 2025. The exchange saw 13,132,976 shares traded, which was valued at GH¢ 47,364,790.25. This marked a significant decrease in turnover of 33.87% from the previous week. The market capitalization currently stands at GH¢ 149.90 billion. During the week, six stocks posted gains, while four recorded losses.

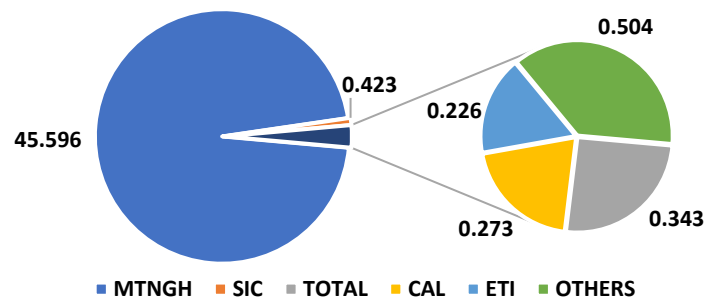
MTNGH led the top five equities with 11,758,959 shares traded, followed by CAL (544,961), SIC (402,928), ETI (284,944) and RBGH (60,847).

EQUITY ON FOCUS:

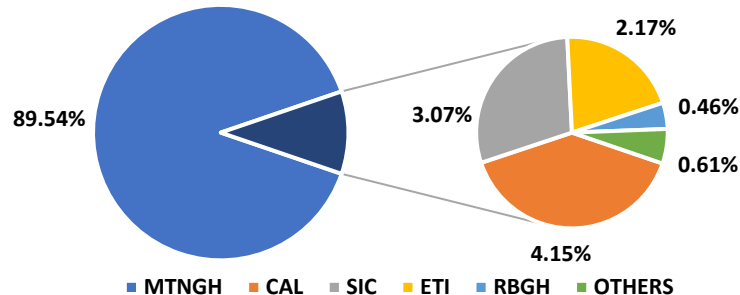
Clydestone Ghana Limited - CLYD

Clydestone Ghana is the 20th most traded stock on the Ghana Stock Exchange over the past three months (May 28 – Aug 26, 2025). CLYD has traded a total volume of 26,595 shares valued at GH¢ 2,841 over the period, with an average of 422 traded shares per session. A volume high of 15,470 was achieved on August 19th for the same period.

VALUE TRADED(Mil.)



VOLUME TRADED(%)



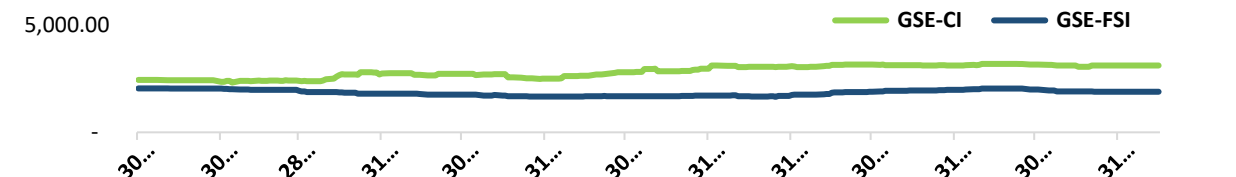
Stock Market	(22/08)	(15/08)	Change
GSE-COMPOSITE INDEX LEVEL	7,346.69	7,412.59	-65.90
GSE-COMPOSITE INDEX LEVEL YTD (%)	50.28%	51.63%	-
GSE-FINANCIAL STOCKS INDEX	3,409.46	3,416.11	-6.65
GSE-FINANCIAL STOCKS INDEX YTD (%)	43.21%	43.49%	-
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	149,903.37	151,079.89	-0.78%
VOLUME TRADED	13,132,976	18,706,933	-29.80%
VALUE TRADED (GH¢)	47,364,790.25	71,627,592.78	-33.87%

MARKET MOVERS

GAINERS					LOSERS				
Equity	Week Open	Prev. Week Close	Change	Change %	Equity	Week Open	Prev. Week Close	Change	Change %
GCB	9.85	9.61	0.24	2.50%	GLD	379.00	387.04	8.04	2.08%
GOIL	2.26	2.18	0.08	3.67%	CAL	0.50	0.51	0.01	1.96%
RBGH	1.09	1.05	0.04	3.81%	ETI	0.78	0.80	0.02	2.50%
EGL	2.90	2.87	0.03	1.05%	MTNGH	3.89	3.95	0.06	1.52%
BOPP	34.35	34.26	0.09	0.26%					
CLYD	0.11	0.10	0.01	10.00%					

Top Volume Traders	Current Mkt Price (GHS)	Volume
MTNGH	3.89	11,758,959
CAL	0.50	544,961
SIC	1.05	402,928
ETI	0.78	284,944
RBGH	1.09	60,847

Top Value Traders	Current Mkt Price (GHS)	Value
MTNGH	3.89	45,596,134.27
SIC	1.05	423,074.40
TOTAL	31.93	343,215.57
CAL	0.50	272,652.66
ETI	0.78	226,144.01



GSE INDEX PERFORMANCE. Examining the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) fell by 65.90 points, closing at 7,346.69 points, with a year-to-date gain of 50.28%. Also, the GSE Financial Stocks Index (GSE-FSI) declined by 6.65 points, closing at 3,409.46 points, with a year-to-date gain of 43.21%.

NIMED MUTUAL FUNDS		
	Price	Ann. Yield
Nimed Fixed Income Tier 1	0.174	+14.88%
Nimed Fixed Income Tier 2	0.727	+9.65%
Nimed Life Time Unit Trust	0.268	+16.87%

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	16.37	+214.81%
ETI	0.31	0.78	+151.61%
TOTAL	13.12	31.93	+143.37%

Losers	Year Open	Current Price	Change
IIL	0.05	0.04	-20.00%
GLD	390.50	379.00	-2.94%

UPDATE ON MARKET FOCUS – CLYD

Gainers	Change
Earnings Per Share	0.0643
Price-To-Earnings Ratio	1.71
Dividend Per Share	0.0320
Dividend Yield	29.10%
Outstanding Share	34M
Market Capitalization	3.74M

Economic Outlook

Indicators	Week Open	Prev. Week Close	Change
INFLATION (%)	12.10%	12.10%	0.00%
BOG POLICY RATE (%)	25.00%	25.00%	0.00%
INTERBANK INTEREST RATE (%)	24.18%	24.18%	0.00%

Ghana's T-Bill Auction Records Undersubscription as Rates Edge Up

The government's latest Treasury Bill auction, held on August 22, 2025, recorded an undersubscription of GH¢608.88 million, the third consecutive shortfall. The Bank of Ghana targeted GH¢6.426 billion, but only GH¢5.817 billion was received and fully accepted.

The 91-day bill attracted GH¢4.029 billion, fully accepted, while all GH¢1.327 billion tendered for the 182-day bill was also accepted. The 364-day bill saw GH¢430.38 million tendered, but only GH¢397.82 million accepted. Interest rates inched up slightly, with the 91-day bill rising from 10.13% to 10.41%. Yields on the 182-day bill dropped from 13.08% to 12.38%, while the 364-day bill settled at 13.00%.

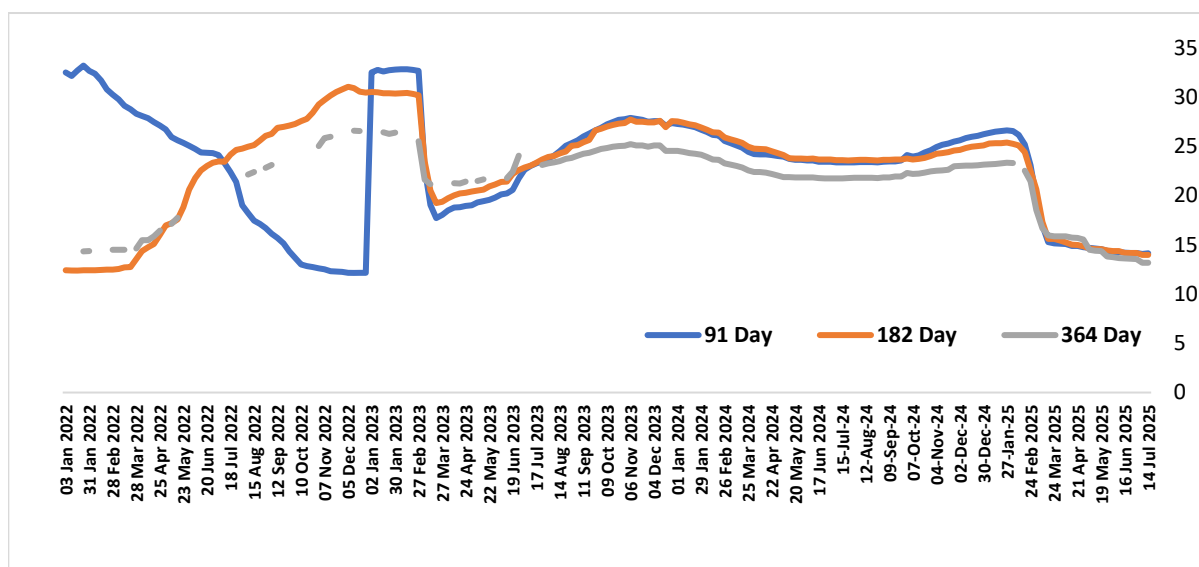
The government now targets GH¢6.723 billion from its next auction on August 29, 2025.

DISCLAIMER

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

The Week's Highlight (22/08/25)						
Currency	Buying	Selling	Mid-rate	Prev. Week's Midrate	Change	YTD Midrate
USDGHS	10.8946	10.9055	10.9000	10.6500	2.35%	-8.27%
GBPGHS	14.7501	14.7660	14.7581	14.4452	2.17%	-1.75%
EURGHS	12.7773	12.7888	12.7831	12.4678	2.53%	-1.89%
GHSXOF	51.2915	51.3377	51.3146	52.6124	-2.47%	1.92%
CHFGHS	13.6109	13.6230	13.6170	13.2106	3.08%	-2.94%

	Week Open		Prev. Week		Change	
T-Bill	Discount	Interest	Discount	Interest	Discount	Interest
91 Day Bill	10.1552	10.4197	9.8868	10.1374	2.71%	2.78%
182 Day Bill	11.6637	12.3860	11.5255	12.2303	1.20%	1.27%
364 Day Bill	11.5078	13.0043	11.5721	13.0865	-0.56%	-0.63%



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

Analyst

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