

MARKET SUMMARY

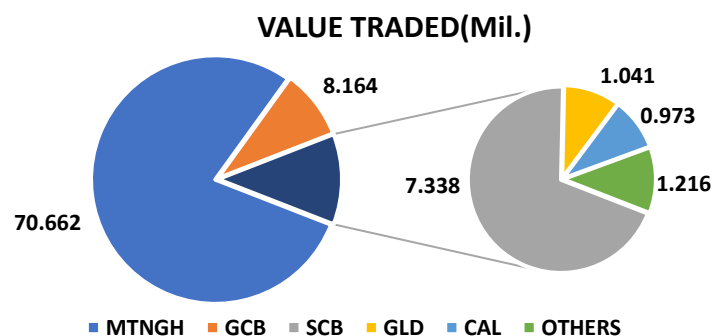
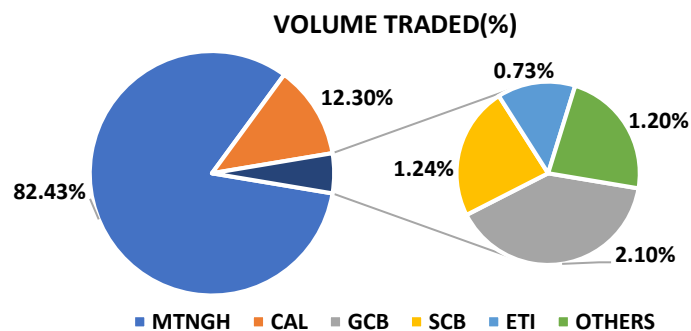
The Ghana Stock Exchange (GSE) experienced an increase in the trading week of November 24 – November 28, 2025. The exchange saw 20,364,474 shares traded, which was valued at GH¢ 89,393,586.89. This made a significant increase in turnover of 24.62% from the previous week. The market capitalization currently stands at GH¢ 166.48 billion. During the week, seven stocks posted gains, while one recorded loss.

MTNGH led the top five equities with (16,786,729) shares traded, followed by CAL (2,504,918), GCB (427,555), SCB (251,894) and ETI (148,157).

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 (Sep 2 - Nov 28, 2025). SCB has traded a total volume of 275,983 shares valued at GHS 8.04 million over the period, with an average of 4,381 traded shares per session. A volume high of 251,774 was achieved on November 26th for the same period.



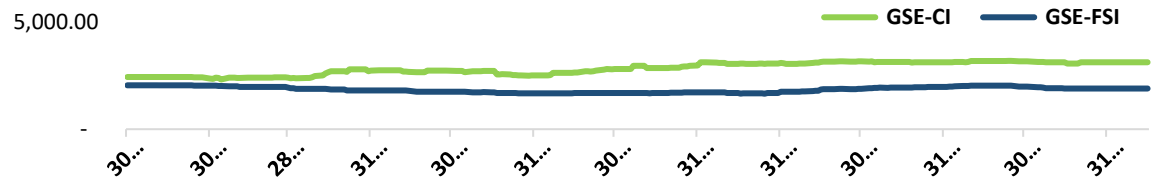
Stock Market	(28/11)	(21/11)	Change
GSE-COMPOSITE INDEX LEVEL	8,610.15	8,521.02	89.13
GSE-COMPOSITE INDEX LEVEL YTD (%)	76.13%	74.31%	-
GSE-FINANCIAL STOCKS INDEX	4,456.43	4,349.86	106.57
GSE-FINANCIAL STOCKS INDEX YTD (%)	87.18%	82.71%	-
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	166,484.54	166,867.36	-0.23%
VOLUME TRADED	20,364,474	9,085,211	124.14%
VALUE TRADED (GH¢)	89,393,586.89	71,731,177.86	24.62%

MARKET MOVERS									
GAINERS					LOSERS				
Equity	Week Open	Prev. Week Close	Change	Change %	Equity	Week Open	Prev. Week Close	Change	Change %

EGH	23.00	19.02	3.98	20.92%	ETI	0.81	0.90	0.09	10.00%
CAL	0.40	0.36	0.04	11.11%					
GCB	19.10	19.00	0.10	0.52%					
GOIL	2.83	2.75	0.08	2.90%					
MTNGH	4.21	4.20	0.01	0.23%					
SCB	29.13	29.12	0.01	0.03%					
SOGEGH	4.50	4.10	0.40	9.76%					

Top Volume Traders	Current Mkt Price (GHS)	Volume
MTNGH	4.21	16,786,729
CAL	0.40	2,504,918
GCB	19.10	427,555
SCB	29.13	251,894
ETI	0.81	148,157

Top Value Traders	Current Mkt Price (GHS)	Value
MTNGH	4.21	70,661,886.32
GCB	19.10	8,163,787.95
SCB	29.13	7,337,672.22
GLD	449.86	1,041,425.90
CAL	0.40	972,724.02



GSE INDEX PERFORMANCE. Analysing the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) rose by 89.13 points, closing at 8,610.15 points, with a year-to-date gain of 76.13%. Also, the GSE Financial Stocks Index (GSE-FSI) surged by 106.57 points, closing at 4,456.43 points, with a year-to-date gain of 87.18%.

NIMED MUTUAL FUNDS		
	Price	Ann. Yield
Nimed Fixed Income Tier 1	0.182	+15.04%
Nimed Fixed Income Tier 2	0.786	+16.36%
Nimed Life Time Unit Trust	0.279	+17.05%

Year-To-Date Movers			
Gainers	Year Open	Current Price	Change
CLYD	0.03	0.46	+1433.33%
SIC	0.27	1.20	+344.44%
ACCESS	5.20	16.08	+209.23%
TOTAL	13.12	40.41	+208.00%
ETI	0.31	0.81	+161.29%
Losers	Year Open	Current Price	Change
NO LOSERS			

UPDATE ON MARKET FOCUS – SCB	
Gainers	Change
Earnings Per Share	4.3048
Price-To-Earnings Ratio	6.77
Dividend Per Share	1.6704
Dividend Yield	5.73%
Outstanding Share	135M
Market Capitalization	3.93B

Economic Outlook			
Indicators	Week Open	Prev. Week Close	Change
INFLATION (%)	8.00%	9.40%	-1.40%
BOG POLICY RATE (%)	18.00%	21.50%	16.28%
INTERBANK INTEREST RATE (%)	16.68%	20.91%	- 20.23%

Government Records Strong Treasury Bill Comeback With 110% Oversubscription.

After six weeks of weak performance, the government saw a strong rebound in its Treasury bill sale, achieving a 110% oversubscription as investors turned to short-term securities. In the November 28, 2025 auction, GHC6.03 billion was offered across the 91-182-, and 364-day bills, and GHC5.78 billion was accepted, almost double the GHC2.86 billion target.

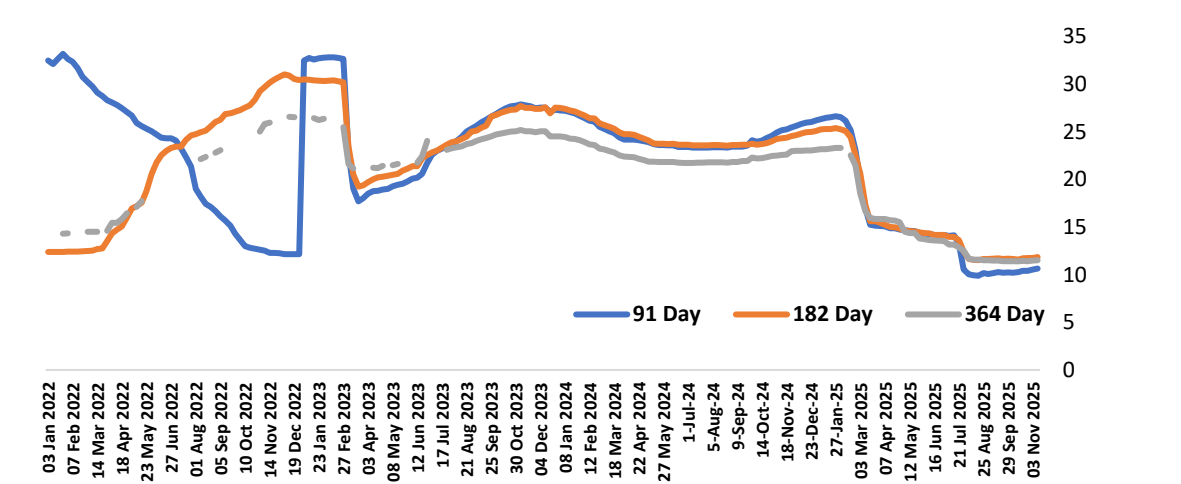
The 91-day bill attracted the highest bids, followed by the 182- and 364-day bills. Yields declined slightly across all maturities. For the next auction on December 5, the government aims to raise GHC5.08 billion.

DISCLAIMER

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

The Week's Highlight (28/11/25)						
Currency	Buying	Selling	Mid-rate	Prev. Week's Midrate	Change	YTD Midrate
USDGHS	11.2644	11.2756	11.2700	11.1200	1.35%	-5.16%
GBPGHS	14.8915	14.9075	14.8995	14.5533	2.38%	-0.80%
EURGHS	13.0478	13.0584	13.0531	12.8037	1.95%	0.19%
GHSXOF	50.2326	50.2734	50.2530	51.2321	-1.91%	-0.19%
CHFGHS	13.9852	13.9977	13.9915	13.7796	1.54%	-0.27%

Week Open		Prev. Week		Change	
T-Bill	Discount	Interest	Discount	Interest	Interest
91 Day Bill	10.8337	11.1353	10.5311	10.8159	2.87%
182 Day Bill	11.9245	12.6805	11.7620	12.4969	1.38%
364 Day Bill	11.5528	13.0618	11.4666	12.9517	0.75%



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

Analyst

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