

MARKET SUMMARY

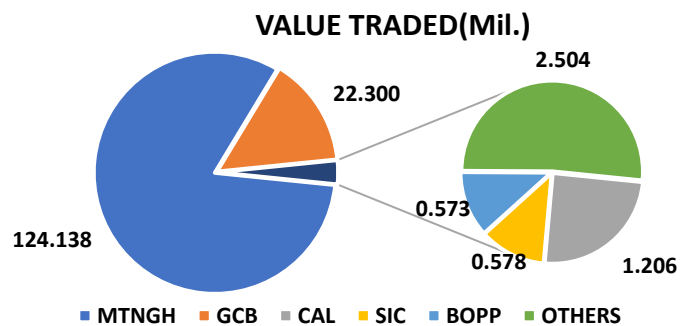
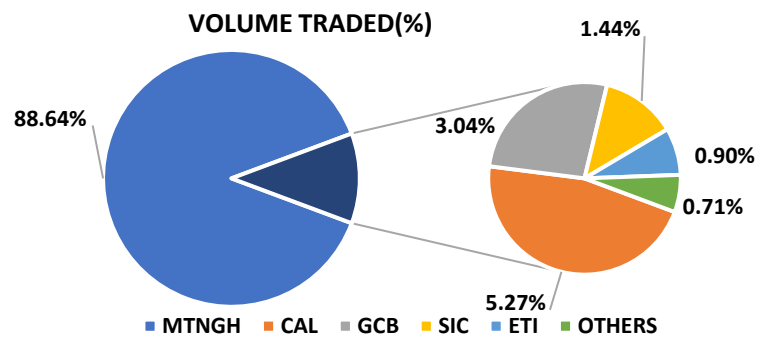
The Ghana Stock Exchange (GSE) experienced a decrease in trading during the week of January 19 – January 23, 2026. The exchange saw 33,346,517 shares traded, which was valued at GH¢ 151,299,081.80. This made a decrease in turnover of 20.03% from the previous week. The market capitalization currently stands at GH¢ 887,408.34million. During the week, eight stocks posted gains, while one recorded a price loss.

MTNGH led the top five equities with (29,556,759) shares traded, followed by CAL (1,755,879), GCB (1,014,314), SIC (481,409), and ETI (300,772).

EQUITY ON FOCUS:

BENSO OIL PLANTATION (BOPP)

Benso Oil Palm Plantation is the 25th most traded stock on the Ghana Stock Exchange over the past three months (Oct 22, 2025 - Jan 23, 2026). BOPP has traded a total volume of 19,525 shares valued at GHS 1.06 million over the period, with an average of 310 traded shares per session. A volume high of 5,118 was achieved on January 19th for the same period.



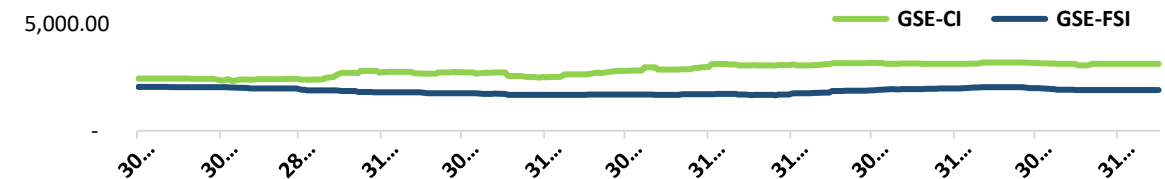
Stock Market	(23/01)	(16/01)	Change
GSE-COMPOSITE INDEX LEVEL	8,976.64	8,811.11	165.53pt
GSE-COMPOSITE INDEX LEVEL YTD (%)	2.35%	0.47%	-
GSE-FINANCIAL STOCKS INDEX	4,892.35	4,687.52	204.83pt
GSE-FINANCIAL STOCKS INDEX YTD (%)	5.28%	0.87%	-
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	887,408.34	882,198.47	0.59%
VOLUME TRADED	33,346,517	44,196,397	-24.55%
VALUE TRADED (GH¢)	151,299,081.80	189,199,253.95	-20.03%

MARKET MOVERS

GAINERS					LOSERS				
Equity	Week Open Price	Previous Week Price	Change	Change	Equity	Week Open	Prev. Week Close	Change	Change
ACCESS	16.21	16.20	0.01	0.06%	TOTAL	40.25	40.29	0.04	0.09%
BOPP	62.56	58.61	3.95	6.74%					
EGH	28.89	26.25	2.64	10.05%					
ETI	0.77	0.76	0.01	1.32%					
FAB	7.78	7.77	0.01	0.13%					
GCB	22.00	20.16	1.84	9.13%					
EGL	3.53	3.52	0.01	0.28%					
RBGH	1.33	1.32	0.01	0.75%					
CAL	0.70	0.64	0.06	9.38%					

Top Volume Traders	Current Mkt Price (GHS)	Volume
MTNGH	4.20	29,556,759
CAL	0.70	1,755,879
GCB	22.00	1,014,314
SIC	1.20	481,409
ETI	0.77	300,772

Top Value Traders	Current Mkt Price (GHS)	Value
MTNGH	4.20	124,138,387.80
GCB	22.00	22,300,054.05
CAL	0.70	1,205,980.86
SIC	1.20	577,690.80
BOPP	62.56	573,057.22



GSE INDEX PERFORMANCE. Analysing the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) rose by 165.53 points, closing at 8,976.64 points, with a year-to-date gain of 2.35%. Also, the GSE Financial Stocks Index (GSE-FSI) surged by 204.83 points, closing at 4,892.35 points, with a year-to-date gain of 5.28%.

NIMED MUTUAL FUNDS

	Price	Ann. Yield
Nimed Fixed Income Tier 1	0.186	+11.58%
Nimed Fixed Income Tier 2	0.806	+8.57%
Nimed Life Time Unit Trust	0.283	+4.69%

UPDATE ON MARKET FOCUS – BOPP

Gainers	Change
Earnings Per Share	2.83
Price-To-Earnings Ratio	22.07
Dividend Per Share	0.00
Dividend Yield	0%
Outstanding Share	34.8M
Market Capitalization	2.18B

BOG GOLD COIN PRICING

DENOMINATION	26/01/26 (GHC)	19/01/26 (GHC)	Change
1.00 oz	55,489.70	51,523.46	7.70%
0.50 oz	28,089.40	26,105.26	7.60%
0.25 oz	14,411.52	13,418.29	7.40%

NB: LBMA PM price (previous day's close) = \$ 4,946.25, Bloomberg REGN USDGHS (previous day's close) = 10.8925.

Economic Outlook

Indicators	Week Open	Prev. Week Close	Change
INFLATION (%)	5.40%	6.30%	-0.90%pt
BOG POLICY RATE (%)	18.00%	18.00%	0.00%
INTERBANK INTEREST RATE (%)	15.30%	15.51%	-0.21%pt

Ghana cedi best-performing currency in Africa for 2025 – IMF

The Ghana cedi emerged as Africa's best-performing currency in 2025, according to data from the International Monetary Fund (IMF) analysed across more than 20 major economies on the continent.

The report has been sighted by Joy Business.

The IMF data shows that the cedi appreciated by more than 40 per cent against the US dollar in 2025, making it the strongest-performing currency in Africa over the period, ahead of more than 20 other African currencies tracked in the assessment.

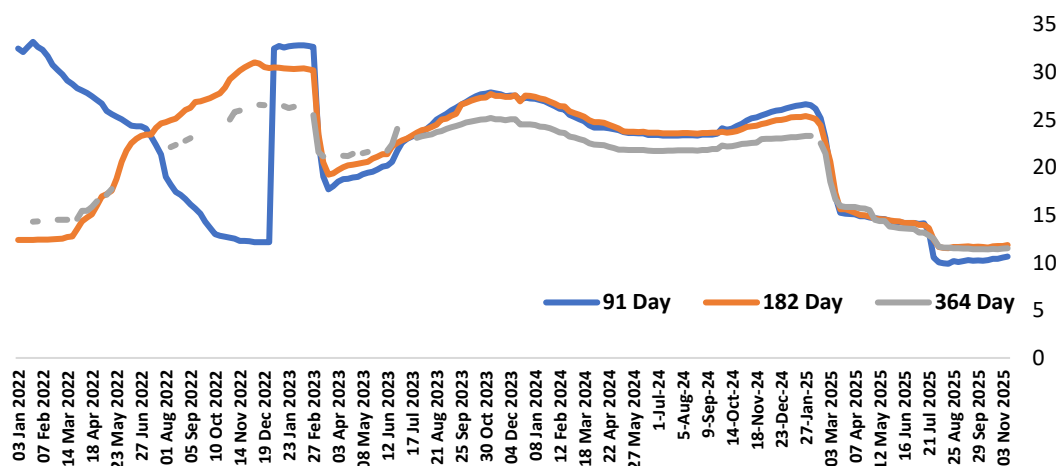
DISCLAIMER

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

The Week's Highlight (26/01/26)

Currency	Buying	Selling	Mid-rate	Prev. Week's Midrate	Change	YTD Midrate
USDGHS	10.8946	10.9055	10.9000	10.8400	0.55%	3.81%
GBPGHS	14.9332	14.9492	14.9412	14.5565	2.64%	5.48%
EURGHS	12.9583	12.9722	12.9653	12.6222	2.72%	5.14%
GHSXOF	50.5664	50.6206	50.5935	51.9688	-2.65%	-4.89%
CHFGHS	13.8041	13.8166	13.8104	13.5972	1.57%	4.04%

T-Bill	Week Open		Prev. Week		Change	
	Discount	Interest	Discount	Interest	Discount	Interest
91 Day Bill	10.8920	11.1969	10.8899	11.1947	0.02%	0.02%
182 Day Bill	11.9113	12.6656	11.8961	12.6484	0.13%	0.14%
364 Day Bill	11.5553	13.0650	11.4893	12.9807	0.57%	0.65%



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

Analyst

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