

### MARKET SUMMARY

The Ghana Stock Exchange (GSE) experienced an increase in trading during the week of January 26 – January 30, 2026. The exchange saw 67,239,661 shares traded, which was valued at GH¢ 271,916,848.51. This made an increase in turnover of 79.92% from the previous week. The market capitalization currently stands at GH¢ 893,343.30million. During the week, eight stocks posted gains, while one recorded a price loss.

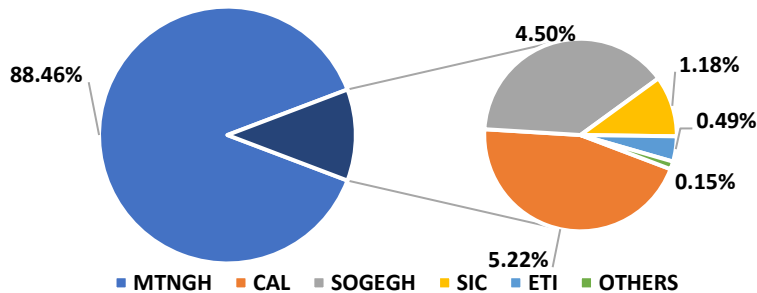
MTNGH led the top five equities with (59,479,633) shares traded, followed by CAL (3,507,255), SOGEGH (3,028,012), SIC (793,750), and ETI (328,857).

### EQUITY ON FOCUS:

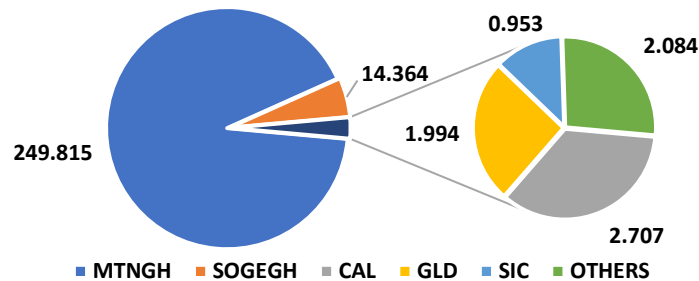
#### SOCIETE GENERALE GHANA LTD (SOGEGH)

Societe Generale Ghana is the fourth most traded stock on the Ghana Stock Exchange over the past three months (Oct 29, 2025 - Jan 30, 2026). SOGEGH has traded a total volume of 4.65 million shares valued at GHS 21.4 million over the period, with an average of 73,821 traded shares per session. A volume high of 1.32 million was achieved on January 29th for the same period.

VOLUME TRADED(%)



VALUE TRADED(Mil.)



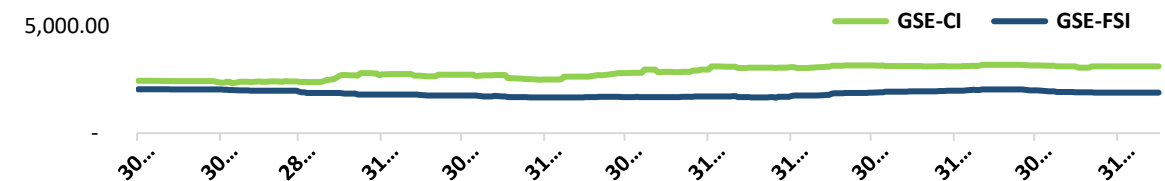
Stock Market	(30/01)	(23/01)	Change
GSE-COMPOSITE INDEX LEVEL	9,006.51	8,976.64	29.87pt
GSE-COMPOSITE INDEX LEVEL YTD (%)	2.69%	2.35%	-
GSE-FINANCIAL STOCKS INDEX	4,932.42	4,892.35	40.07pt
GSE-FINANCIAL STOCKS INDEX YTD (%)	6.14%	5.28%	-
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	893,343.30	887,408.34	0.67%
VOLUME TRADED	67,239,661	33,346,517	101.64%
VALUE TRADED (GH¢)	271,916,848.51	151,299,081.80	79.92%

### MARKET MOVERS

GAINERS					LOSERS				
Equity	Week Open Price	Previous Week Price	Change	Change	Equity	Week Open	Prev. Week Close	Change	Change
GCB	22.30	22.00	0.30	1.36%	TOTAL	40.20	40.25	0.05	-0.12%
CAL	0.81	0.71	0.10	14.08%	GLD	466.72	494.77	-28.05	-5.67%
SCB	29.27	29.26	0.01	0.03%	SOGEGH	4.71	4.93	-0.22	-4.46%
BOPP	62.60	62.56	0.04	0.06%					
EGH	28.93	28.89	0.04	0.14%					
EGL	3.54	3.53	0.01	0.28%					

Top Volume Traders	Current Mkt Price (GHS)	Volume
MTNGH	4.20	59,479,633
CAL	0.81	3,507,255
SOGEGH	4.71	3,028,012
SIC	1.20	793,750
ETI	0.77	328,857

Top Value Traders	Current Mkt Price (GHS)	Value
MTNGH	4.20	249,815,134.17
SOGEGH	4.71	14,363,679.26
CAL	0.81	2,707,306.78
GLD	466.72	1,994,057.80
SIC	1.20	952,506.59



**GSE INDEX PERFORMANCE.** Analysing the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) rose by 29.87 points, closing at 9,006.51 points, with a year-to-date gain of 2.69%. Also, the GSE Financial Stocks Index (GSE-FSI) surged by 40.07 points, closing at 4,932.42 points, with a year-to-date gain of 6.14%.

## NIMED MUTUAL FUNDS

	Price	Ann. Yield
Nimed Fixed Income Tier 1	0.186	+11.97
Nimed Fixed Income Tier 2	0.807	-1.61%
Nimed Life Time Unit Trust	0.283	+6.53%

## UPDATE ON MARKET FOCUS – SOGEGH

Gainers	Change
Earnings Per Share	0.65
Price-To-Earnings Ratio	7.28
Dividend Per Share	0.00
Dividend Yield	0%
Outstanding Share	709M
Market Capitalization	3.34B

## BOG GOLD COIN PRICING

DENOMINATION	26/01/26 (GHC)	19/01/26 (GHC)	Change
1.00 oz	56,167.20	55,489.70	1.22%
0.50 oz	28,429.02	28,089.40	1.21%
0.25 oz	14,582.31	14,411.52	1.19%

**NB: LBMA PM price (previous day's close) = \$ 4,981.85, Bloomberg REGN USDGHS (previous day's close) = 10.9500.**

## Economic Outlook

Indicators	Week Open	Prev. Week Close	Change
INFLATION (%)	5.40%	6.30%	-0.90%pt
BOG POLICY RATE (%)	15.40%	18.00%	2.60%pt
INTERBANK INTEREST RATE (%)	15.30%	15.51%	-0.21%pt

### GSE issues new listing rules for equity market

The Ghana Stock Exchange (GSE) has released new listing rules for the equity market that take effect from today, February 2<sup>nd</sup> 2026.

The Listing Rules replace the 2006 Listing Rules.

Accordingly, the Listing Rules shall apply to all applications, submissions, filings, and continuing obligations with the Exchange from that date.

The GSE, in a statement, said market participants and issuers are further advised that the Exchange will organize an engagement session to provide guidance and enhance understanding of the provisions of the new Listing Rules.

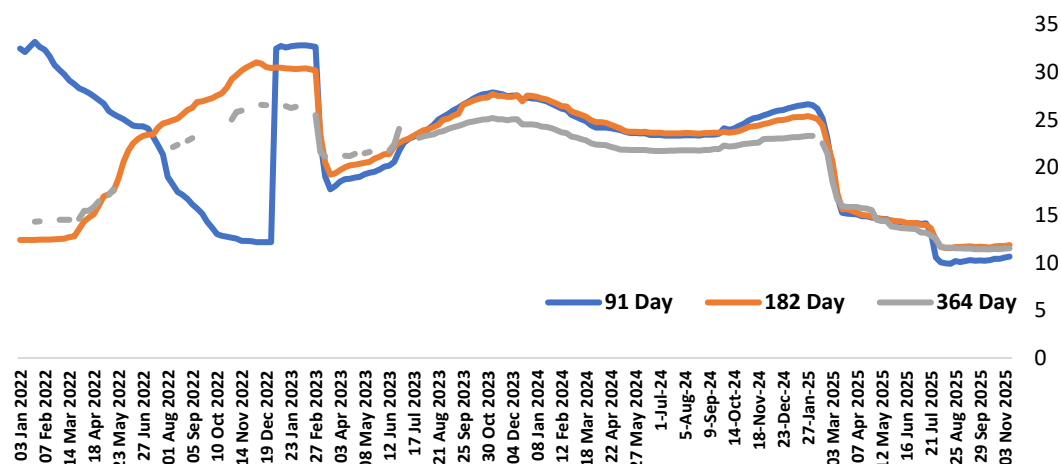
### DISCLAIMER

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

## The Week's Highlight (30/01/26)

Currency	Buying	Selling	Mid-rate	Prev. Week's Midrate	Change	YTD Midrate
USDGHS	10.9445	10.9555	10.9500	10.9000	0.46%	4.29%
GBPGHS	15.0159	15.0320	15.0240	14.9412	0.55%	6.06%
EURGHS	13.0053	13.0170	13.0112	12.9653	0.35%	5.51%
GHSXOF	50.3923	50.4377	50.4150	50.5935	-0.35%	-5.22%
CHFGHS	14.2008	14.2133	14.2071	13.8104	2.87%	7.03%

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.

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