WEEKLY MARKET REPORT (31/08/26-04/09/26)

MARKET SUMMARY

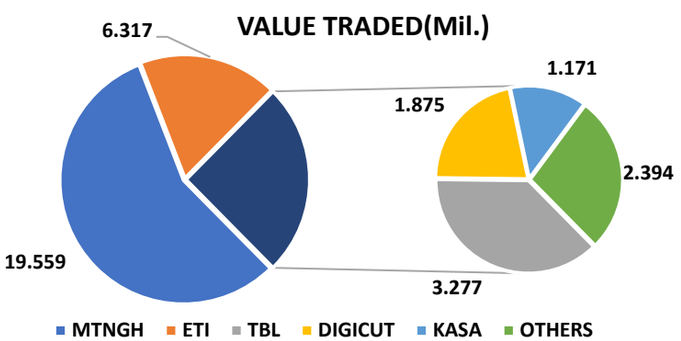
The Ghana Stock Exchange (GSE) experienced an increase in trading volume during the week of September 7–September 11, 2026. The exchange saw 34,594,105 shares traded, valued at GH¢165,938,023.00. This resulted in 77.81% increase in turnover from the previous week. The market capitalization currently stands at GH¢ 276,256.30 million. During the week, 5 stocks posted gains and 15 losers.

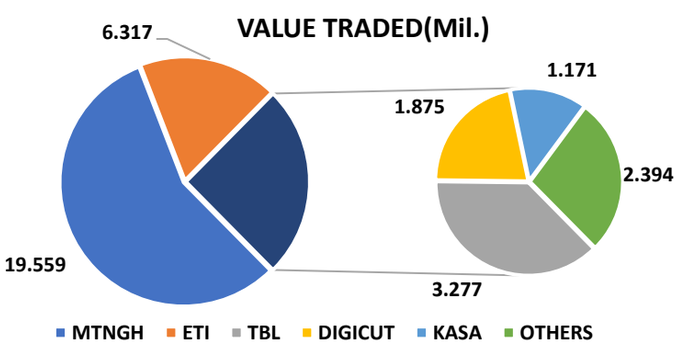
MTN led the top five equities with (19,559,291) shares traded, followed by ETI (6,316,667), TBL (3,277,423), DIGICUT (1,875,295), and KASA (1,171,485).

EQUITY ON FOCUS:

Cocoa Processing Company (CPC)

Cocoa Processing Company is the 22nd most traded stock on the Ghana Stock Exchange over the past three months (Jun 16 - Sep 11, 2026). CPC has traded a total volume of 213,231 shares valued at GHS 39,905.93 over the period, averaging a volume of 3,385 shares (valued at GHS 633.43) per session. A volume high of 100,000 was achieved on August 19th for the same period.





Stock Market	(11/09)	(04/09)	Change
GSE-COMPOSITE INDEX LEVEL	14,611.14	14,814.08	-202.94pts
GSE-COMPOSITE INDEX LEVEL YTD (%)	66.60%	68.91%	-2.31%pts
GSE-FINANCIAL STOCKS INDEX	7,607.45	7,818.11	-210.66pts
GSE-FINANCIAL STOCKS INDEX YTD (%)	63.70%	68.23%	-4.53%pts
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	276,256.30	280,527.14	-1.52%
VOLUME TRADED	34,594,105	15,026,860	130.22%
VALUE TRADED (GH¢)	165,938,023.00	93,322,935.00	77.81%

MARKET MOVERS

GAINERS					LOSERS				
Equity	Week Open Price (11/9/26)	Prev. Week Price (04/9/26)	Spread	Change %	Equity	Week Open Price (11/9/26)	Prev. Week Price (04/9/26)	Spread	Change %
CPC	0.22	0.20	0.02	10.00%	MTNGH	6.85	6.86	-0.01	-0.15%
EGL	7.00	6.53	0.47	7.20%	CAL	0.71	0.72	-0.01	-1.39%
GCB	42.00	39.55	2.45	6.19%	KASA	1.86	1.90	-0.04	-2.11%
FML	14.00	13.23	0.77	5.82%	BOPP	75.00	76.67	-1.67	-2.18%
SIC	5.43	5.26	0.17	3.23%	EGH	38.00	39.02	-1.02	-2.61%
					CLYD	5.00	5.18	-0.18	-3.47%
					ETI	1.70	1.78	-0.08	-4.49%
					SOGEGH	5.59	5.98	-0.39	-6.52%
					RBGH	3.85	4.20	-0.35	-8.33%
					IIL	0.57	0.65	-0.08	-12.31%
					HORDS	0.71	0.83	-0.12	-14.46%
					GOIL	6.36	7.45	-1.09	-14.63%
					DASPHARMA	1.00	1.21	-0.21	-17.36%
					DIGICUT	0.32	0.39	-0.07	-17.95%
					ACCESS	22.21	29.50	-7.29	-24.71%

Top Volume Traders	Week open Mkt Price (GHS)	Volume
MTNGH	6.85	19,559,291
ETI	1.70	6,316,667
TBL	1.20	3,277,423
DIGICUT	0.32	1,875,295
KASA	1.86	1,171,485

Top Value Traders	Week open Mkt Price (GHS)	Value
MTNGH	6.85	133,810,602.42
GCB	42.00	12,748,980.71
ETI	1.70	7,141,079.05
TBL	1.20	3,934,330.33
KASA	1.86	2,135,915.51

GSE INDEX PERFORMANCE: Analyzing the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) decreased by 202.94 points, closing at 14,611.14 points, with a year-to-date gain of 66.60%. Moreover, the GSE Financial Stocks Index (GSE-FSI) decreased by 210.66 points, closing at 7,607.45 points, with a year-to-date gain of 63.70%.

NIMED MUTUAL FUNDS		
	Price	Ann. Yield
Nimed Fixed Income Tier 1	0.196	+9.40%
Nimed Fixed Income Tier 2	0.939	+23.78%
Nimed Life Time Unit Trust	0.300	+9.03%

UPDATE ON MARKET FOCUS- CPC

Gainers	Change
Earnings Per Share	0.7091
Price-To-Earnings Ratio	0.31
Dividend Per Share	0.00
Dividend Yield	0.0%
Outstanding Share	2.04B
Market Capitalization	448M

BOG GOLD COIN PRICING

DENOMINATION	02/09/26 (GH₵)	31/08/26 (GH₵)	Change
1.00 oz	50,825.71	52,989.96	-4.08%
0.50 oz	25,764.80	26,846.15	-4.03%
0.25 oz	13,257.23	13,797.04	-3.91%

NB: LBMA PM price (previous day's close) = $ 4,353.15. Bloomberg REGN USDGHS (previous day's close) = 11.2750

Economic Outlook

Indicators	MoM rates	Change
INFLATION (%)	5.00%	0.00%
BOG POLICY RATE (%)	14.00%	0.00%
INTERBANK INTEREST RATE (%)	10.20%	0.00%pts

Cedi under fresh pressure as Christmas import demand drives dollar surge

The Ghana cedi came under renewed pressure in July and August 2026, following a 1.86% depreciation against the US dollar in July after a 3.30% appreciation in June. The latest weakness has been driven mainly by increased dollar demand for energy imports and businesses stocking up ahead of the Christmas shopping season. As of August, the cedi had depreciated 8.06% year-to-date.

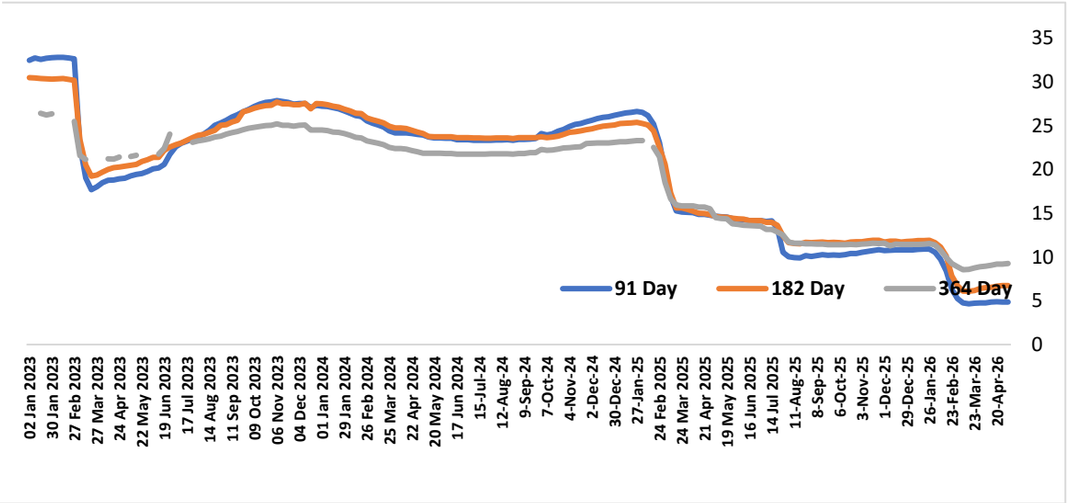
The Bank of Ghana expects the currency to remain relatively stable for the rest of 2026, supported by FX interventions and remittance inflows. The central bank plans to supply about US$500 million to the market in September, while the Ghana Gold Board is expected to generate US$1.4 billion in FX receipts, with US$700 million made available to commercial banks and the remaining US$700 million allocated for reserve accumulation.

DISCLAIMER

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

The Week's Highlight (04/09/26)						
Currency	Buying	Selling	Midrate	Prev. Week's Midrate	Change	YTD Midrate
USDGHS	11.3943	11.4057	11.4000	11.1200	2.52%	8.57%
GBPGHS	15.4051	15.4216	15.4134	15.1716	1.59%	8.81%
EURGHS	13.2392	13.2523	13.2458	12.9944	1.93%	7.42%
GHSXOF	49.4976	49.5466	49.5221	50.4802	-1.90%	-6.90%
CHFGHS	14.0737	14.0876	14.0807	13.8845	1.41%	6.08%

	Week Open		Prev. Week		Change	
T-Bill	Discount	Interest	Discount	Interest	Discount	Interest
91 Day Bill	4.7480	4.8050	5.0158	5.0795	-5.34%	-5.40%
182 Day Bill	6.4670	6.6831	6.8379	7.0800	-5.42%	-5.61%
364 Day Bill	9.1874	10.1169	10.3886	11.593	-11.56%	-12.73%



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

Research Analyst

ZIKPI EDEM LAWRENCE

lawrence.zikpi@nimedcapital.com

