WEEKLY MARKET REPORT (12/10/26-16/10/26)

MARKET SUMMARY

The Ghana Stock Exchange (GSE) experienced an increase in trading volume during the week of October 12–October 16, 2026. The exchange saw 16,850,181 shares traded, valued at GH¢67,209,527.00. This resulted in 52.63% decrease in turnover from the previous week. The market capitalization currently stands at GH¢ 271,255.68 million.

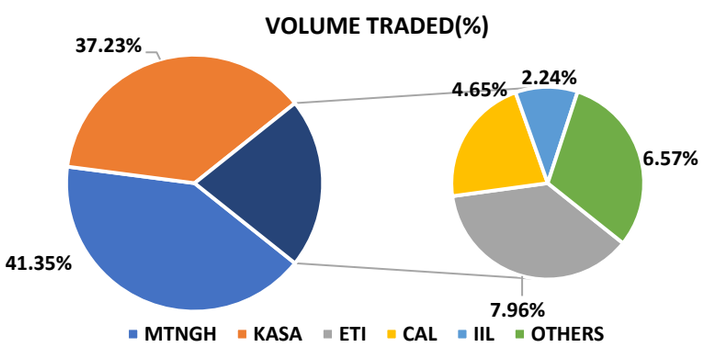
During the week, 11 stocks posted gains and 5 losers.

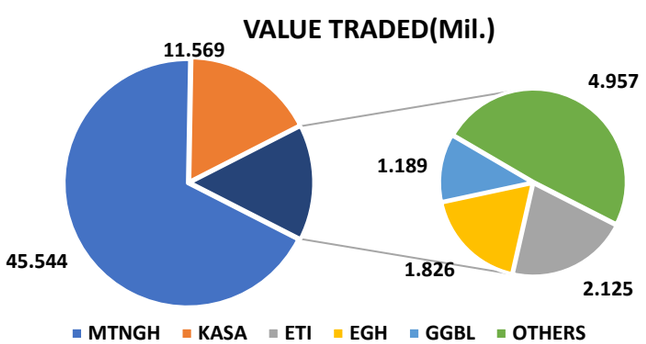
MTN led the top five equities with (6,967,107) shares traded, followed by KASA (6,273,137), ETI (1,340,514), CAL (784,350), and IIL (377,700).

EQUITY ON FOCUS:

Benso Oil Palm Plantation (BOPP)

Benso Oil Palm Plantation is the 26th most traded stock on the Ghana Stock Exchange over the past three months (Jul 21 - Oct 16, 2026). BOPP has traded a total volume of 46,483 shares valued at GHS 3.56 million over the period, averaging a volume of 738 shares (valued at GHS 56,535) per session. A volume high of 12,500 was achieved on August 11th for the same period.





Stock Market	(16/10)	(09/10)	Change
GSE-COMPOSITE INDEX LEVEL	14,394.77	14,053.48	341.29
GSE-COMPOSITE INDEX LEVEL YTD (%)	64.13%	60.24%	3.89%pts
GSE-FINANCIAL STOCKS INDEX	7,498.54	7,416.25	82.29
GSE-FINANCIAL STOCKS INDEX YTD (%)	61.36%	59.59%	1.77%pts
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	271,255.68	266,496.93	1.79%
VOLUME TRADED	16,850,181	24,814,113	-32.09%
VALUE TRADED (GH¢)	67,209,527.00	141,877,971.00	-52.63%

MARKET MOVERS

GAINERS					LOSERS				
Equity	Week Open Price (19/10/26)	Prev. Week Price (12/10/26)	Spread	Change %	Equity	Week Open Price (19/10/26)	Prev. Week Price (12/10/26)	Spread	Change %
CPC	0.35	0.30	0.05	16.67%	KASA	1.89	1.92	-0.03	-1.56%
EGL	8.70	7.70	1.00	12.99%	SIC	5.01	5.13	-0.12	-2.34%
IIL	0.61	0.55	0.06	10.45%	DASPHARMA	0.97	1.02	-0.05	-4.90%
TOTAL	41.00	38.50	2.50	6.49%	BOPP	70.00	75.00	-5.00	-6.67%
FAB	8.40	8.00	0.40	5.00%	DIGICUT	0.45	0.56	-0.11	-19.64%
MTNGH	6.73	6.45	0.28	4.34%					
EGH	40.00	39.00	1.00	2.56%					
RBGH	4.09	4.00	0.09	2.25%					
ETI	1.55	1.54	0.01	0.65%					
ACCESS	20.79	20.67	0.12	0.58%					
GCB	40.20	40.18	0.02	0.05%					

Top Volume Traders	Week open Mkt Price (GHS)	Volume
MTNGH	6.73	6,967,107
KASA	1.89	6,273,137
ETI	1.55	1,340,514
CAL	0.73	784,350
IIL	0.61	377,700

Top Value Traders	Week open Mkt Price (GHS)	Value
MTNGH	6.73	45,543,976.66
KASA	1.89	11,568,587.32
ETI	1.55	2,125,123.38
EGH	40.00	1,825,615.80
GGBL	10.70	1,189,454.80

GSE INDEX PERFORMANCE: Analyzing the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) increased by 341.29 points, closing at 14,394.77 points, with a year-to-date gain of 64.13%. Moreover, the GSE Financial Stocks Index (GSE-FSI) increased by 82.29 points, closing at 7,498.54 points, with a year-to-date gain of 61.36%.

NIMED MUTUAL FUNDS		
	Price	Ann. Yield
Nimed Fixed Income Tier 1	0.200	+10.62%
Nimed Fixed Income Tier 2	1.030	+34.84%
Nimed Life Time Unit Trust	0.304	+9.78%

UPDATE ON MARKET FOCUS- AADS

Gainers	Change
Earnings Per Share	2.6761
Price-To-Earnings Ratio	26.16
Dividend Per Share	1.3047
Dividend Yield	1.86%
Outstanding Share	34.8M
Market Capitalization	2.44B

Economic Outlook

Indicators	MoM rates	Change
INFLATION (%)	5.20%	0.20%
BOG POLICY RATE (%)	14.00%	0.00%
INTERBANK INTEREST RATE (%)	10.20%	0.00%

Economy still in low-risk credit environment, credit-to-GDP gap remains negative – BoG

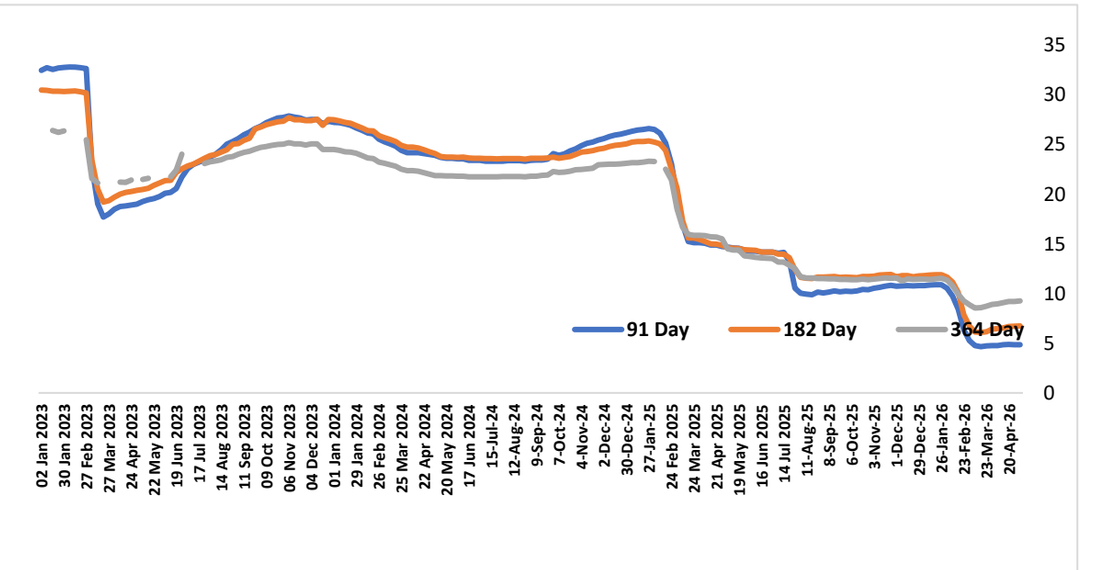
Ghana's credit-to-GDP gap remained negative during the first eight months of 2026, indicating limited systemic risk and no excessive credit build-up, despite continued credit growth. According to the Bank of Ghana's October 2026 Banking Sector Development Report, credit growth remains slower than overall economic growth, creating room for measured lending expansion to support the real sector.

Meanwhile, macro-financial risks declined by September 2026 compared with the same period in 2025, supported by lower inflation, improved exchange rate stability, a declining fiscal deficit and public debt, and stronger debt-servicing capacity among households and businesses. The outlook remains favourable, although geopolitical tensions in the Middle East could pose risks to the domestic economy.

DISCLAIMER

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

T-Bill	Week Open Discount	Week Open Interest	Prev. Week Discount	Prev. Week Interest	Change Discount	Change Interest
91 Day Bill	4.5518	4.6042	4.5881	4.6413	-0.79%	-0.80%
182 Day Bill	6.0880	6.2791	6.1257	6.3192	-0.62%	-0.63%
364 Day Bill	8.8857	9.7523	8.9268	9.802	-0.46%	-0.51%



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

Research Analyst

ZIKPI EDEM LAWRENCE

lawrence.zikpi@nimedcapital.com

