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

MARKET SUMMARY

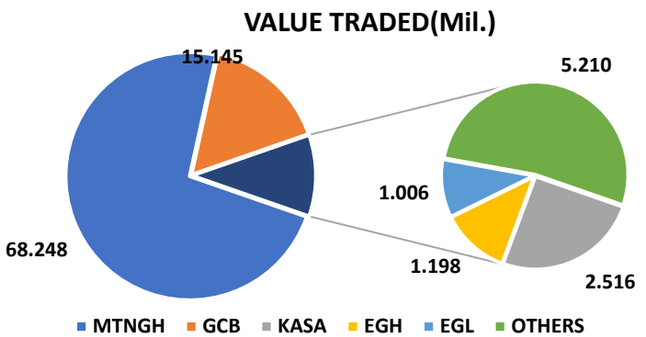
The Ghana Stock Exchange (GSE) experienced an increase in trading volume during the week of August 31–September 04, 2026. The exchange saw 15,026,860 shares traded, valued at GH¢93,322,935.00. This resulted in 138.47% increase in turnover from the previous week. The market capitalization currently stands at GH¢ 280,527.14 million. During the week, 2 stocks posted gains and 15 losers.

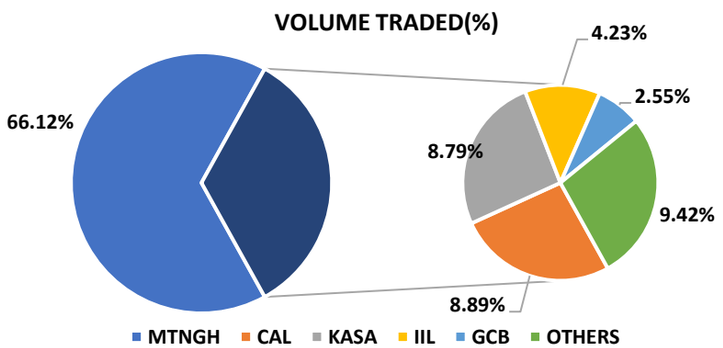
MTN led the top five equities with (9,935,627) shares traded, followed by Cal (1,336,572), KASA (1,320,465), IIL (635,025), and GCB (382,926).

EQUITY ON FOCUS:

Trust Bank Gambia Ltd (TBL)

Trust Bank Gambia is the 19th most traded stock on the Ghana Stock Exchange over the past three months (Jun 9 - Sep 4, 2026). TBL has traded a total volume of 445,661 shares valued at GHS 549,931.10 over the period, averaging a volume of 7,074 shares (valued at GHS 8,729) per session. A volume high of 131,562 was achieved on September 2nd for the same period.





Stock Market	(04/09)	(28/08)	Change
GSE-COMPOSITE INDEX LEVEL	14,814.08	15,020.41	-206.33pts
GSE-COMPOSITE INDEX LEVEL YTD (%)	68.91%	71.27%	-2.36%pts
GSE-FINANCIAL STOCKS INDEX	7,818.11	7,890.64	-72.53pts
GSE-FINANCIAL STOCKS INDEX YTD (%)	68.23%	69.79%	-1.56%pts
GSE-COMP. INDEX MARKET CAP. (GH¢ mil)	280,527.14	284,033.69	-1.23%
VOLUME TRADED	15,026,860	8,291,087	81.24%
VALUE TRADED (GH¢)	93,322,935.00	39,134,604.31	138.47%

MARKET MOVERS

GAINERS					LOSERS				
Equity	Week Open Price (04/9/26)	Prev. Week Price (28/8/26)	Spread	Change %	Equity	Week Open Price (04/9/26)	Prev. Week Price (28/8/26)	Spread	Change %
DIGICUT	0.39	0.26	0.13	50.00%	SOGEGH	5.98	6.00	-0.02	-0.33%
GCB	39.55	39.16	0.39	1.00%	MTNGH	6.86	6.91	-0.05	-0.72%
					TBL	1.20	1.21	-0.01	-0.83%
					SIC	5.26	5.31	-0.05	-0.94%
					EGL	6.53	6.70	-0.17	-2.54%
					ETI	1.78	1.83	-0.05	-2.73%
					CAL	0.72	0.75	-0.03	-4.00%
					KASA	1.90	1.98	-0.08	-4.04%
					ACCESS	29.50	30.95	-1.45	-4.68%
					HORDS	0.83	0.88	-0.05	-5.68%
					ZEN	10.00	10.89	-0.89	-8.17%
					TOTAL	37.80	41.50	-3.70	-8.92%
					IIL	0.65	0.75	-0.10	-13.33%
					CLYD	5.18	5.98	-0.80	-13.38%
					DASPHARMA	1.21	1.98	-0.77	-38.89%

Top Volume Traders	Week open Mkt Price (GHS)	Volume
MTNGH	6.86	9,935,627
CAL	0.72	1,336,572
KASA	1.90	1,320,465
IIL	0.65	635,025
GCB	39.55	382,926

Top Value Traders	Week open Mkt Price (GHS)	Value
MTNGH	6.86	68,248,353.82
GCB	39.55	15,144,890.86
KASA	1.90	2,515,675.50
EGH	39.02	1,197,860.76
EGL	6.53	1,006,320.73

GSE INDEX PERFORMANCE: Analyzing the performance of GSE market indices, the benchmark GSE Composite Index (GSE-CI) decreased by 206.33 points, closing at 14,814.08 points, with a year-to-date gain of 68.91%. Moreover, the GSE Financial Stocks Index (GSE-FSI) decreased by 72.53 points, closing at 7,818.11points, with a year-to-date gain of 68.23%.

NIMED MUTUAL FUNDS		
	Price	Ann. Yield
Nimed Fixed Income Tier 1	0.196	+9.31%
Nimed Fixed Income Tier 2	0.933	+23.00%
Nimed Life Time Unit Trust	0.299	+9.06%

UPDATE ON MARKET FOCUS- SIC

Gainers	Change
Earnings Per Share	0.3137
Price-To-Earnings Ratio	3.83
Dividend Per Share	0.0862
Dividend Yield	7.18%
Outstanding Share	200M
Market Capitalization	240M

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	Week Open	Prev. Week Close	Change
INFLATION (%)	5.00%	4.60%	0.40%
BOG POLICY RATE (%)	14.00%	14.00%	0.00%
INTERBANK INTEREST RATE (%)	10.20%	10.21%	0.00%pts

Middle East conflict disrupts Ghana's gold exports as first-half volumes dip.

Ghana's gold export earnings increased 49% to US$12.5 billion in the first half of 2026, driven largely by a 49.7% rise in the average realized gold price to US$4,463.80 per fine ounce.

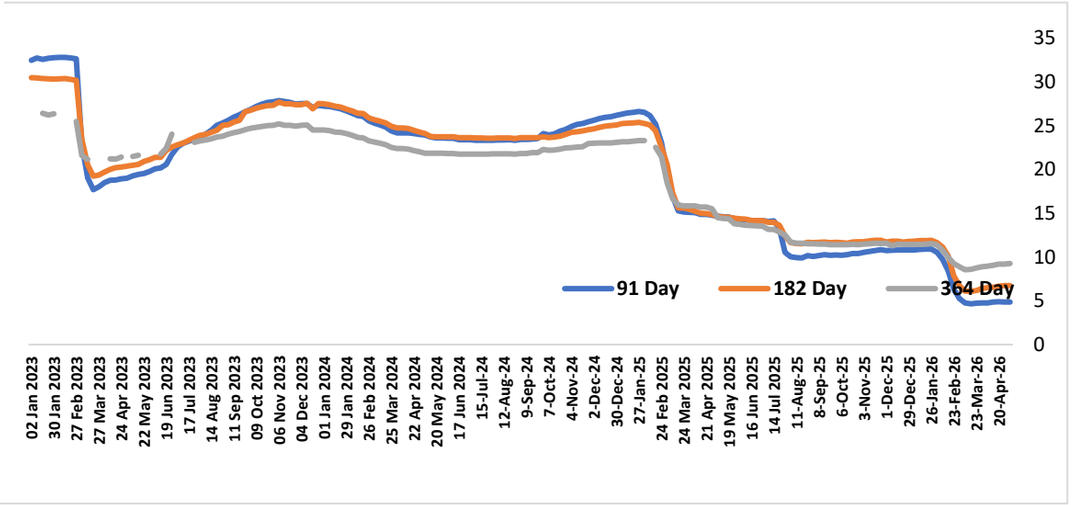
However, export volumes declined marginally by 0.5% to 2.80 million fine ounces, partly due to shipment disruptions linked to the Middle East conflict. The disruptions forced some gold shipments to be rerouted through Shanghai and India, increasing logistics costs and causing delays. The development highlights concern about the resilience of Ghana's gold export routes, particularly given the country's reliance on the United Arab Emirates as a major gold export destination.

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.

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