



EQUITIES MARKET REPORT

MARCH 2025



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MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	MAR 2025	YTD CHANGE	MAR 2024	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	6,217.90	27.19%	3,456.20	10.41%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	3,059.30	28.50%	2,001.47	5.25%
MARKET CAPITALIZATION (GH¢ M)	136,998.73	23.03%	77,701.17	5.15%
DOMESTIC CAPITALIZATION (GH¢ M)	78,574.63	26.98%	38,500.79	10.86%
MARKET TURNOVER	MAR 2025	MAR 2024	YOY CHANGE	
VOLUME TRADED	21,951,968	208,730,319	-89.48%	
VALUE TRADED (GH¢)	201,913,037.26	313,498,714.68	-35.59%	
NUMBER OF TRANSACTIONS	12,300	1,828	572.87%	
TRADING DAYS	19	19		
NUMBER OF TRADED SYMBOLS	29	25		
MARKET TURNOVER - EQUITIES	JAN TO MAR 2025	JAN TO MAR 2024	YOY CHANGE	
VOLUME TRADED	61,341,603	254,217,012	-75.87%	
VALUE TRADED (GH¢)	473,156,751.29	365,983,113.48	29.28%	
NUMBER OF TRANSACTIONS	28,796	6,058	375.34%	
TRADING DAYS	60	61		
NUMBER OF TRADED SYMBOLS	32	27		
MARKET DAILY AVERAGES	MAR 2025	MAR 2024		
AVERAGE VOLUME TRADED	1,155,367	10,985,806		
AVERAGE VALUE TRADED (GH¢)	10,627,001.96	16,499,932.35		
AVERAGE NUMBER OF TRANSACTIONS	647	96		
MARKET DAILY AVERAGES - EQUITIES	JAN TO MAR 2025	JAN TO MAR 2024		
AVERAGE VOLUME TRADED	1,022,360	4,167,492		
AVERAGE VALUE TRADED (GH¢)	7,885,945.85	5,999,723.17		
AVERAGE NUMBER OF TRANSACTIONS	480	99		
LISTINGS	MAR 2025	MAR 2024		
ISSUERS (MAIN MARKET AND GAX)	36	35		
LISTED EQUITIES (MAIN MARKET)				
ORDINARY SHARES	30	29		
DEPOSITORY SHARES	1	1		
PREFERENCE SHARES	2	1		
EXCHANGE TRADED FUNDS	1	1		
LISTED COMPANIES ON GHANA ALTERNATIVE MARKET (GAX)	5	5		

GSE COMPOSITE INDEX SUMMARY NOV-DEC 1990 - MARCH 2025

Period	High	Date	Low	Date 1 of Period	Index	% Change
Nov - Dec 1990	77.65	12-Nov	70.08	21-Dec	70.08	0.00
1991	69.77	4-Jan	55.49	17-May	64.51	-7.95
1992	72.90	6-Oct	60.15	23-Jun	62.17	-3.63
1993	132.88	30-Dec	63.29	5-Jan	132.88	113.74
1994	334.02	17-May	132.91	4-Jan	298.10	124.34
1995	322.11	25-Oct	296.32	22-Mar	316.97	6.33
1996	385.80	13-Sep	307.42	12-Jan	360.76	13.82
1997	524.21	8-Dec	346.66	31-Jan	511.74	41.85
1998	1,201.08	6-May	511.66	7-Jan	868.35	69.69
1999	903.17	5-Feb	735.39	22-Dec	736.16	-15.22
2000	873.35	22-Sep	737.16	3-Jan	857.98	16.55
2001	1,025.78	1-Aug	856.00	7-Feb	955.95	11.42
2002	1,395.31	30-Dec	13.20	2-Jan	1,395.31	45.96
2003	3,553.42	31-Dec	1,395.36	2-Jan	3,553.42	154.67
2004	7,469.04	25-Aug	3,558.96	2-Jan	6,798.59	91.33
2005	6,901.36	28-Jan	4,751.17	22-Dec	4,769.02	-29.85
2006	5,006.02	29-Dec	4,692.84	31-Jan	5,006.02	4.97
2007	6,599.77	31-Dec	5,001.15	11-Jan	6,599.77	31.84
2008	10,931.36	3-Oct	6,595.92	2-Jan	10,431.64	58.06
2009	10,431.64	2-Jan	5,098.92	17-Aug	5,572.34	-46.58
2010	7,185.05	1-Jun	5,463.83	14-Jan	6,886.31	32.25
2011	1,189.77	18-May	940.04	16-Dec	969.03	-3.10
2012	1,199.72	31-Dec	968.08	5-Jan	1,199.72	23.81
2013	2,341.60	2-Dec	1,198.29	3-Jan	2,255.52	78.81
2014	2,439.20	21-Feb	2,145.20	2-Jan	2,261.02	5.40
2015	2,386.51	9-Jun	1,954.21	11-Dec	1,994.91	-11.77
2016	2,013.81	14-Jan	1,527.94	7-Dec	1,689.09	-15.33
2017	2,579.72	29-Dec	1,698.20	3-Jan	2,579.72	52.73
2018	3,489.45	30-Apr	2,521.42	19-Dec	2,572.22	-0.29
2019	2,589.55	2-Jan	2,136.82	21-Nov	2,257.15	-12.25
2020	2,277.38	23-Jan	1,806.94	26-Nov	1,941.59	-13.98
2021	3,010.44	16-Nov	1,941.59	4-Jan	2,789.34	43.66
2022	2,789.52	19-Jan	2,340.07	2-Aug	2,443.91	-12.38
2023	3,195.62	23-Nov	2,342.62	3-Feb	3,130.23	28.08
2024	4,888.53	27-Dec	3,126.74	16-Jan	4,888.53	56.17
Mar. 2025	6,230.22	27-Mar	4,888.53	2-Jan	6,217.90	27.19

(1.) Nov. 1990 to 2010 Index is the GSE All-Share Index (2.) Index from 2011 is the GSE Composite Index

GSE FINANCIAL STOCK INDEX SUMMARY - 2011 TO MARCH 2025

Year/Period	High	Date	Low	Date	End of Period	
					Index	% Change
2011	1,185.33	18-May	823.57	20-Dec	863.09	-13.69
2012	1,039.86	31-Dec	857.79	21-Aug	1,039.86	20.48
2013	1,788.51	24-Dec	1,038.47	2-Jan	1,786.60	71.81
2014	2,312.75	9-Dec	1,786.60	2-Jan	2,243.63	25.58
2015	2,446.19	17-Jun	1,699.43	25-Nov	1,930.06	-13.98
2016	1,952.73	14-Jan	1,333.82	7-Dec	1,545.41	-19.93
2017	2,310.58	29-Dec	1,555.74	3-Jan	2,310.58	49.51
2018	3,204.09	7-May	2,088.46	18-Dec	2,153.74	-6.79
2019	2,174.69	9-Jan	1,781.47	21-Nov	2,019.65	-6.23
2020	2,051.45	23-Jan	1,608.25	11-Nov	1,782.76	-11.73
2021	2,151.85	24-Dec	1,782.76	4-Jan	2,151.85	20.70
2022	2,244.19	31-May	2,018.25	26-Aug	2,052.59	-4.61
2023	2,052.59	3-Jan	1,658.10	24-Aug	1,901.57	-7.36
2024	2,380.79	23-Dec	1,897.75	15-Jan	2,380.79	25.20
Mar. 2025	3,061.77	27-Mar	2,380.79	2-Jan	3,059.30	28.50

MARKET ACTIVITIES - NOV - DEC 1990 - MAR 2025

Period	Equities Volume Traded (000)	Equities Value Traded (GH ¢ m)	Equities Market Cap. (GH ¢ m)
Nov - Dec 1990	222.00	0.01	3.05
1991	1,825.80	0.01	2.96
1992	2,044.40	0.02	4.38
1993	37,945.47	0.32	9.65
1994	93,037.63	7.31	196.84
1995	55,838.60	2.71	239.90
1996	35,749.99	2.79	286.27
1997	125,629.14	9.34	255.28
1998	91,446.52	13.40	324.56
1999	49,568.22	6.96	320.54
2000	30,717.09	5.06	365.50
2001	55,295.87	9.23	390.40
2002	44,124.20	8.94	618.38
2003	96,330.00	38.93	1,261.68
2004	104,349.30	65.59	9,761.48
2005	81,400.00	46.44	9,185.73
2006	98,286.00	47.60	11,249.60
2007	287,221.70	140.71	12,368.60
2008	531,660.00	365.51	17,895.12
2009	96,767.39	74.19	15,941.92
2010	330,616.75	151.29	20,116.70
2011	419,791.08	446.56	47,347.23
2012	218,134.34	102.20	57,264.22
2013	313,024.31	456.14	61,158.29
2014	207,496.13	345.96	64,352.42
2015	246,428.36	247.64	57,116.87
2016	252,833.43	242.11	52,690.99
2017	322,725.77	518.38	62,917.19
2018	200,577.88	659.36	61,136.53
2019	3,816,967.51	624.20	56,791.28
2020	695,396.19	575.27	54,374.88
2021	486,587.75	533.27	64,495.20
2022	1,335,262.65	1,639.79	64,507.32
2023	579,675.32	818.20	73,893.17
2024	992,188.95	2,153.05	111,356.09
MAR. 2025	61,341.60	473.16	136,998.73
Total: Dec. 1990 to Mar 2025	12,398,507.33	10,831.63	

SELECTED ECONOMIC INDICATORS	MAR 2025	MAR 2024
INFLATION RATE YEAR-ON-YEAR (%)	22.40	25.80
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	15.71	25.75
182-Day T-BILL	16.73	28.25
364-Day T-BILL	18.84	24.85
EXCHANGE RATE		
US\$ 1 to GHANA CEDI	15.53	12.88
UK£ 1 to GHANA CEDI	20.10	16.26
Euro €1 to GHANA CEDI	16.81	13.90

Source of Economic Indicators : Bank of Ghana and the Ghana Statistical Service

Top 10 VOLUME LEADERS MARCH

Symbol	Traded Volume	% of Total Volume
MTNGH	14,868,024	67.73%
CAL	2,694,515	12.27%
ETI	2,300,742	10.48%
ACCESS	603,062	2.75%
GCB	506,794	2.31%
GLD	310,416	1.41%
RBGH	128,377	0.58%
CLYD	110,200	0.50%
CPC	91,865	0.42%
EGL	79,679	0.36%

MARKET ACTIVITIES - MARCH 2025**Top 10 VALUE LEADERS MARCH**

Symbol	Traded Value (GH€)	% of Total Value
GLD	139,373,060.04	69.03%
MTNGH	46,971,618.23	23.26%
ACCESS	4,868,898.43	2.41%
GCB	3,552,411.52	1.76%
CAL	2,100,740.41	1.04%
ETI	1,816,119.51	0.90%
SCB	1,713,715.06	0.85%
TOTALENERGIES	706,396.27	0.35%
EGL	186,116.45	0.09%
BOPP	108,799.50	0.05%

JANUARY - MARCH 2025**Top 10 Volume Leaders**

Symbol	Traded Volume	% of Total Volume
MTNGH	38,769,656	63.20%
CAL	14,461,276	23.57%
ETI	3,202,012	5.22%
GCB	862,386	1.41%
GLD	751,302	1.22%
EGH	611,995	1.00%
ACCESS	608,378	0.99%
GOIL	328,590	0.54%
SIC	309,419	0.50%
FML	278,655	0.45%

Top 10 Value Leaders

Symbol	Traded Value (GH€)	% of Total Value
GLD	329,241,910.55	69.58%
MTNGH	114,301,616.17	24.16%
CAL	6,784,760.75	1.43%
GCB	5,836,584.94	1.23%
ACCESS	4,900,742.00	1.04%
EGH	3,843,564.68	0.81%
ETI	2,314,065.61	0.49%
SCB	1,759,904.21	0.37%
FML	1,031,030.21	0.22%
TOTAL	881,633.56	0.19%

GSE Composite Index - End of Months for 2025 and 2024		
Month	2025	2024
January	5,229.44	3,172.43
February	6,217.90	3,227.85
March	6,217.90	3,456.20
April		3,687.09
May		3,753.69
June		3,829.61
July		4,493.92
August		4,359.85
September		4,369.44
October		4,385.94
November		4,694.37
December		4,888.53

GSE Financial Stock Index - End of Months for 2025 and 2024		
Month	2025	2024
January	2,475.34	1,910.16
February	3,059.30	1,993.92
March	3,059.30	2,001.47
April		2,044.36
May		2,052.70
June		2,115.04
July		2,101.90
August		2,118.06
September		2,190.37
October		2,237.45
November		2,351.16
December		2,380.79

Volume Traded - End of Months for 2025 and 2024		
Month	2025	2024
January	16,111,547	31,055,133
February	23,278,088	14,431,560
March	21,951,968	208,730,319
April		34,964,685
May		255,720,710
June		39,746,912
July		45,819,938
August		22,329,368
September		280,421,621
October		10,147,298
November		9,354,604
December		39,466,800
Total	61,341,603	992,188,948

Value Traded - End of Months for 2025 and 2024 (GH€)		
Month	2025	2024
January	108,604,320.93	34,928,407.09
February	162,639,393.10	17,555,991.71
March	201,913,037.26	313,498,714.68
April		134,396,389.02
May		396,155,038.26
June		87,971,418.11
July		125,288,545.94
August		175,908,238.60
September		566,978,832.84
October		115,910,551.18
November		27,841,788.33
December		156,620,364.97
Total	473,156,751.29	2,153,054,280.73

Market Capitalization - End of Months for 2025 and 2024 (GH€ M)		
Month	2025	2024
January	117,170.63	74,416.27
February	127,820.29	75,070.11
March	136,998.73	77,701.17
April		80,315.67
May		84,016.55
June		85,096.58
July		93,348.22
August		92,041.99
September		99,101.87
October		100,150.22
November		108,368.85
December		111,356.09

SECTORAL DISTRIBUTION OF TRADES - MARCH 2025

SECTOR	VOLUME TRADED	AVERAGE DAILY VOLUME	VALUE TRADED (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
FINANCE	6,356,288	317,814	14,284,425.41	714,221.27	4,719
DISTRIBUTION	44,736	2,355	729,691.88	38,404.84	241
FOOD AND BEVERAGE	108,330	5,702	66,498.91	3,499.94	215
ICT	14,978,224	788,328	46,977,026.83	2,472,475.10	6,485
INSURANCE	115,319	6,069	201,152.02	10,586.95	117
MANUFACTURING	6,854	361	81,526.28	4,290.86	50
MINING	17,747	934	89,856.39	4,729.28	290
AGRICULTURE	4,054	213	108,799.50	5,726.29	7
EXCHANGE TRADED FUNDS(ETF)	310,416	16,338	139,373,060.04	7,335,424.21	246
EDUCATION	10,000	526	1,000.00	52.63	1
ADVERTISEMENT & PRODUCTION	-	-	-	-	-
TOTALS	21,951,968	1,138,640	201,913,037.26	10,589,411.37	12,371

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - MARCH 2025

FINANCE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
ACCESS	603,062	31,740	4,868,898.43	256,257.81	223
ADB	113	6	571.78	30.09	14
CAL	2,694,515	141,817	2,100,740.41	110,565.28	2,172
CALPREF					
EGH	13,787	726	87,580.01	4,609.47	21
ETI	2,300,742	121,092	1,816,119.51	95,585.24	1,638
GCB	506,794	26,673	3,552,411.52	186,969.03	444
MAC	148	8	796.24	41.91	12
RBGH	128,377	6,757	79,568.10	4,187.79	116
SCB	67,883	3,573	1,713,715.06	90,195.53	29
SOGEGH	40,867	2,151	64,024.35	3,369.70	50
TBL	-	-	-	-	-
TOTALS	6,356,288	317,814	14,284,425.41	714,221.27	4719

DISTRIBUTION	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
GOIL	14,455	761	23,295.61	1,226.08	60
PBC	-	-	-	-	-
TOTALENERGIES	30,281	1,594	706,396.27	37,178.75	181
TOTALS	44,736	2,355	729,691.88	38,404.84	241

The listing status of **PBC** has been suspended for failing to meet the Exchange's continuous listing obligations.

FOOD AND BEVERAGE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
CPC	91,865	4,835	1,837.30	97	5
FML	14,520	764	53,730.71	2,828	138
GGBL	1,945	102	10,930.90	575	72
HORDS	0	0	0.00	0	0
SAMBA	-	-	-	-	-
TOTALS	108,330	5,702	66,498.91	3,499.94	215

ICT	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
CLYD	110,200	5,800	5,408.60	284.66	46
MTNGH	14,868,024	782,528	46,971,618.23	2,472,190.43	6439
TOTALS	14,978,224	788,328	46,977,026.83	2,472,475.10	6,485

SECTORAL DISTRIBUTION OF TRADES - MARCH 2025 (Continuation)

INSURANCE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
EGL	79,679	4,194	186,116.45	9,795.60	95
SIC	35,640	1,876	15,035.57	791.35	22
TOTALS	115,319	6,069	201,152.02	10,586.95	117

MANUFACTURING	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
ALW	-	-	-	-	-
CMLT	-	-	-	-	-
DASPHARMA	2,335	123	887.30	46.70	27
IIL	390	21	19.50	1.03	1
UNIL	4,129	217	80,619.48	4,243.13	22
TOTALS	6,854	361	81,526.28	4,290.86	50

The listing status of **ALW** has been suspended for failing to meet the Exchange's continuous listing obligations.

MINING	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
AADS	4,205	221	1,724.05	90.74	1
AGA	-	-	-	-	-
ASG	8	-	71.12	3.74	1
ALLGH	12,629	665	77,273.62	4,067.03	192
TLW	905	48	10,787.60	567.77	96
TOTALS	17,747	934	89,856.39	4,729.28	290

AGRICULTURE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
BOPP	4,054	213	108,799.50	5,726.29	7

EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
GLD	310,416	16,338	139,373,060.04	7,335,424.21	246

EDUCATION	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
MMH	10,000	526	1,000.00	52.63	1

ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
DIGICUT	0	0	0.00	0.00	0

SECTORAL DISTRIBUTION OF TRADES JAN - MAR 2025

Sector	Total Volume	Average Daily Volume	Total Value (GH ¢)	Average Daily Value	No. of Trades
FINANCE	20,215,810	336,930	25,824,269.86	430,404	8,090
DISTRIBUTION	371,818	6,197	1,404,391.68	23,407	1,586
FOOD AND BEVERAGE	449,774	7,496	1,317,285.51	21,955	1,065
ICT	38,899,952	648,333	114,307,627.65	1,905,127	15,789
INSURANCE	505,382	8,423	512,949.19	8,549	454
MANUFACTURING	98,729	1,645	152,908.72	2,548	427
MINING	30,377	506	172,458.99	2,874	719
AGRICULTURE	8,359	139	221,940.14	3,699	17
EXCHANGE TRADED FUNDS (ETF)	751,302	12,522	329,241,910.55	5,487,365	647
EDUCATION	10,000	167	1,000.00	17	1
ADVERTISEMENT & PRODUCTION	100	2	9.00	0	1
TOTALS	61,341,603	1,022,360	473,156,751.29	7,885,945.85	28,796

BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - MAR 2025

FINANCE	Total Volume	Average Daily Volume	Total Value (GH ¢)	Average Daily Value	No. of Trades
ACCESS	608,378	10,140	4,900,742.00	81,679.03	243
ADB	655	11	3,314.30	55.24	85
CAL	14,461,276	241,021	6,784,760.75	113,079.35	3,757
CALPREF	-	-	-	-	-
EGH	611,995	10,200	3,843,564.68	64,059.41	239
ETI	3,202,012	53,367	2,314,065.61	38,567.76	2,016
GCB	862,386	14,373	5,836,584.94	97,276.42	1,070
MAC	223	4	1,199.74	20.00	32
RBGH	248,891	4,148	152,013.78	2,533.56	368
SCB	69,730	1,162	1,759,904.21	29,331.74	35
SCBPREF	-	-	-	-	0
SOGEGH	150,264	2,504	228,119.85	3,802.00	245
TBL	-	-	-	-	0
TOTALS	20,215,810	336,930	25,824,269.86	430,404.50	8,090

DISTRIBUTION	Total Volume	Average Daily Volume	Total Value (GH ¢)	Average Daily Value	No. of Trades
GOIL	328,590	5,477	522,758.12	8,712.64	1,375
PBC	-	-	-	-	-
TOTALENERGIES	43,228	720	881,633.56	14,693.89	211
TOTALS	371,818	6,197	1,404,391.68	23,406.53	1,586

The listing status of **PBC** has been suspended for failing to meet the Exchange's continuous listing obligations.

FOOD AND BEVERAGE	Total Volume	Average Daily Volume	Total Value (GH ¢)	Average Daily Value	No. of Trades
CPC	114,273	1,905	2,285.46	38.09	66
FML	278,655	4,644	1,031,030.21	17,183.84	668
GGBL	50,476	841	283,332.84	4,722.21	321
HORDS	6,370	106	637.00	10.62	10
SAMBA	-	-	-	-	-
TOTALS	449,774	7,496	1,317,285.51	21,954.76	1,065

ICT	Total Volume	Average Daily Volume	Total Value (GH ¢)	Average Daily Value	No. of Trades
CLYD	130,296	2,172	6,011.48	100.19	136
MTNGH	38,769,656	646,161	114,301,616.17	1,905,026.94	15,653
TOTALS	38,899,952	648,333	114,307,627.65	1,905,127.13	15,789

SECTORAL DISTRIBUTION OF TRADES JAN - MAR 2025 (Continuation)

INSURANCE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
EGL	195,963	3,266	423,367.59	7,056.13	257
SIC	309,419	5,157	89,581.60	1,493.03	197
TOTALS	505,382	12,326	512,949.19	12,510.96	454

MANUFACTURING	AVERAGE DAILY VOLUME		TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
	TOTAL VOLUME	VOLUME			
ALW	-	-		-	-
CMLT	1,500	25	220.00	3.67	2
DASPHARMA	41,244	687	15,672.72	261.21	313
IIL	49,090	818	2,454.50	40.91	6
UNIL	6,895	115	134,561.50	2,242.69	106
TOTALS	98,729	2,408	152,908.72	3,729.48	427

The listing status of ALW has been suspended for failing to meet the Exchange's continuous listing obligations.

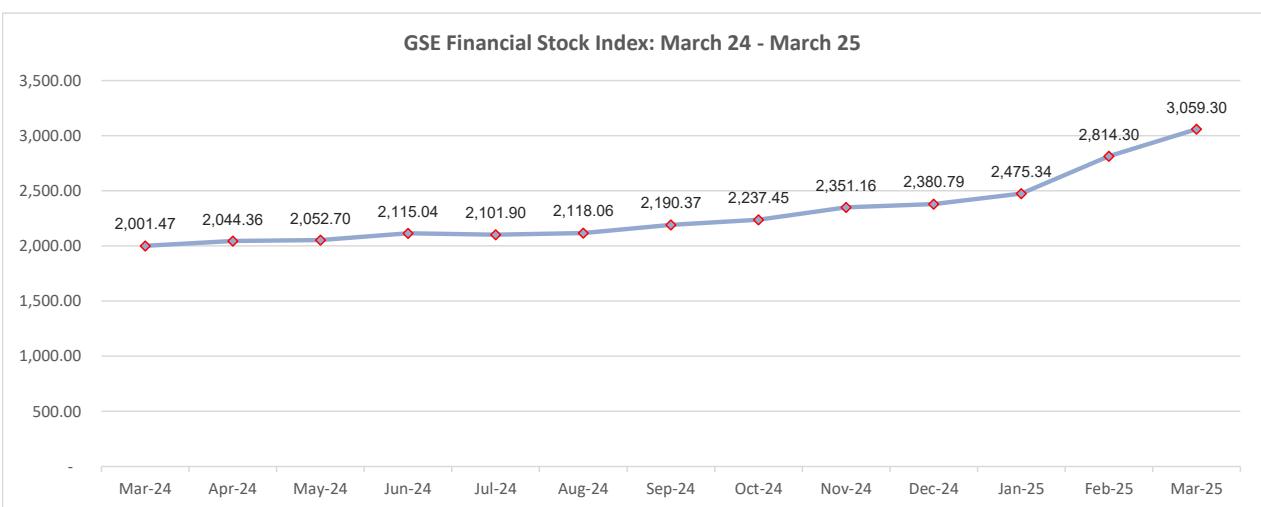
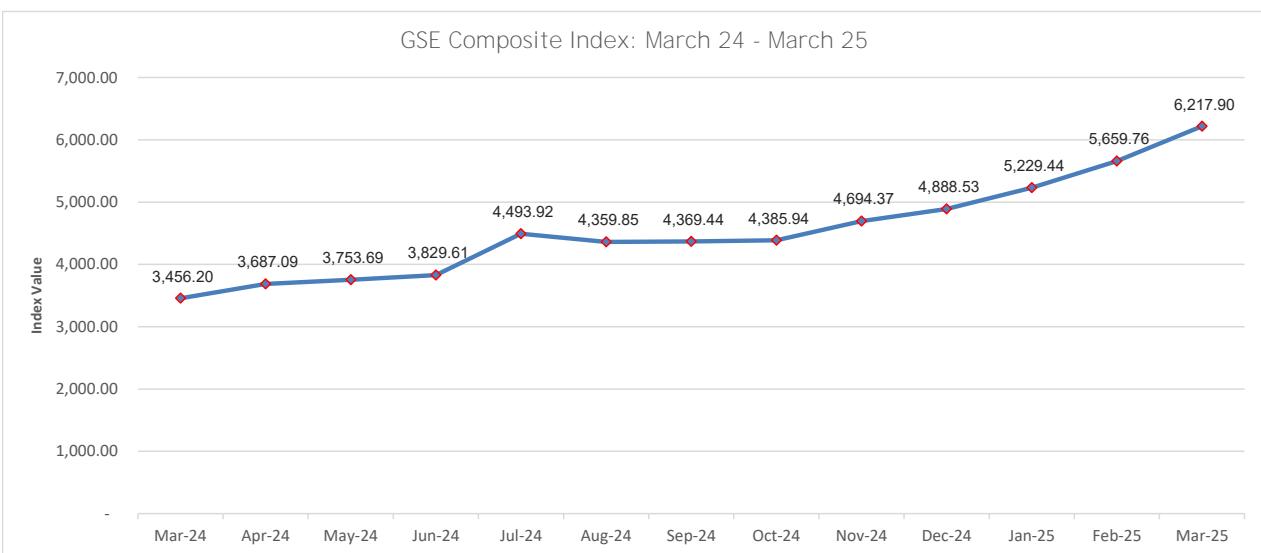
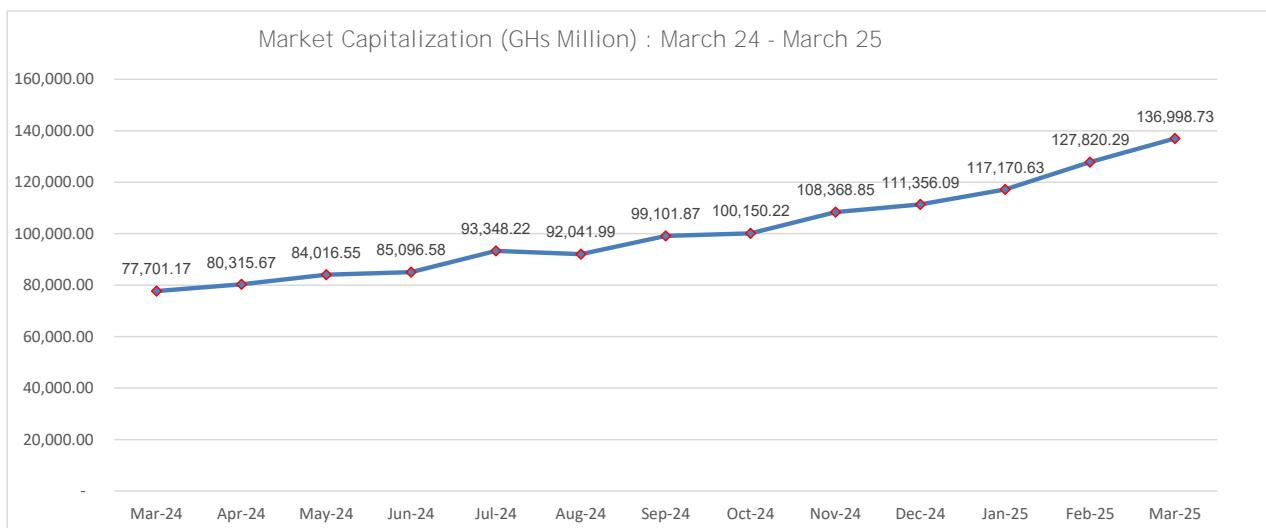
MINING	AVERAGE DAILY VOLUME		TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
	TOTAL VOLUME	VOLUME			
AADS	4,205	70	1,724.05	28.73	1
AGA		-		-	
ALLGH	24,344	406	148,969.42	2,482.82	501
ASG	8	0	71.12	1.19	1
TLW	1,820	30	21,694.40	361.57	216
TOTALS	30,377	506	172,458.99	2,874.32	719

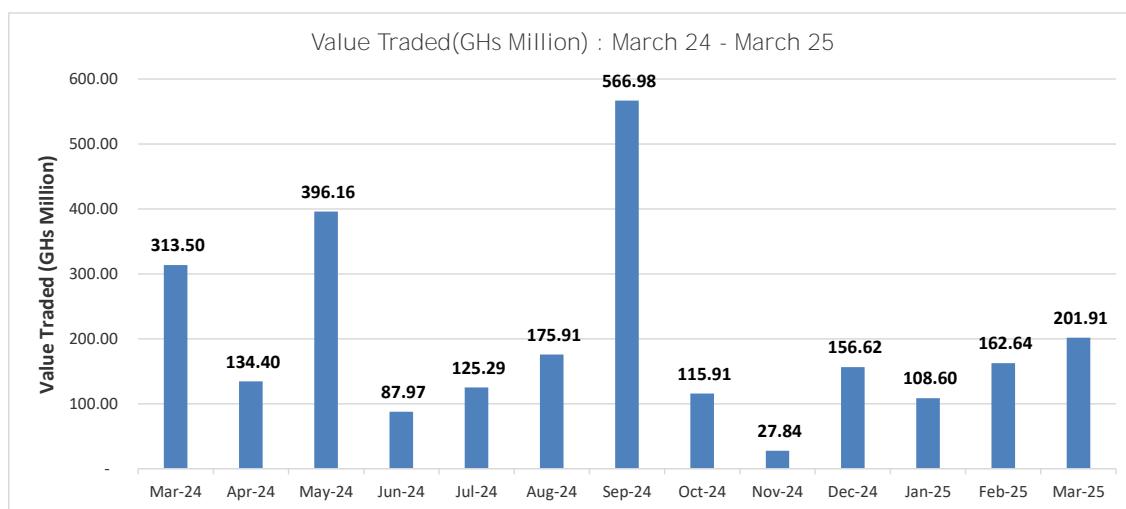
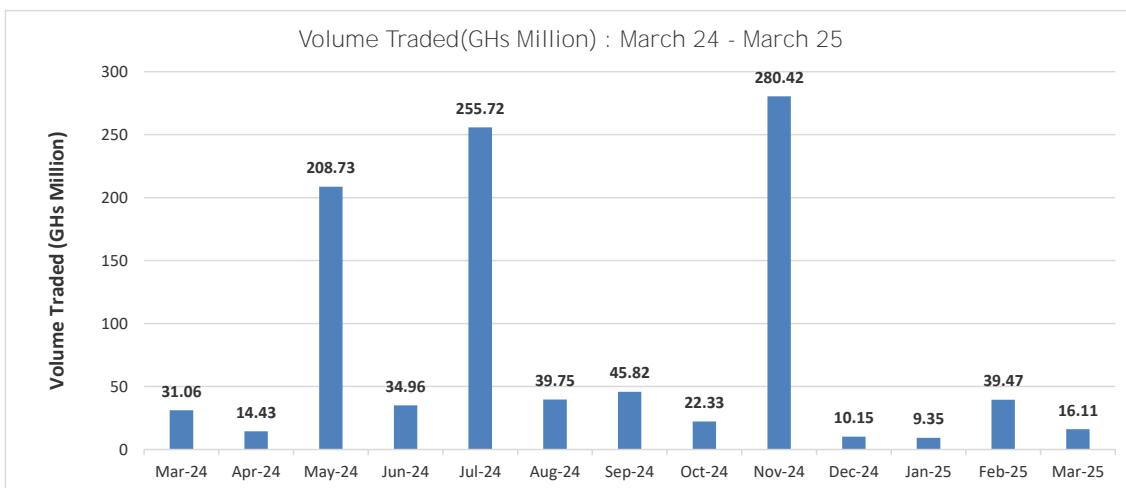
AGRICULTURE	AVERAGE DAILY VOLUME		TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
	TOTAL VOLUME	VOLUME			
BOPP	8,359	139	221,940.14	3,699.00	17

EXCHANGE TRADED FUNDS (ETF)	AVERAGE DAILY VOLUME		TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
	TOTAL VOLUME	VOLUME			
GLD	751,302	12,522	329,241,910.55	5,487,365.18	647

EDUCATION	AVERAGE DAILY VOLUME		TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
	TOTAL VOLUME	VOLUME			
MMH	10,000	167	1,000.00	16.67	1

ADVERTISEMENT & PRODUCTION	AVERAGE DAILY VOLUME		TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
	TOTAL VOLUME	VOLUME			
DIGICUT	100	2	9.00	0.15	1





MARKET CAPITALIZATION PER SECTOR - MARCH 2025

Sector	Issued Shares (mil.)	Market Capt. GH ¢ million
FINANCE	29,534.73	40,659.24
DISTRIBUTION	983.74	3,338.35
FOOD AND BEVERAGE	2,582.80	2,214.19
ICT	13,270.18	42,225.44
INSURANCE	366.54	531.64
MANUFACTURING	665.19	1,291.81
MINING	3,125.26	44,448.19
AGRICULTURE	34.80	941.34
Exchange Traded Funds(ETF)	2.90	1,328.23
EDUCATION	96.08	9.61
ADVERTISING AND PRODUCTION	118.89	10.70
TOTALS	50,781.11	136,998.73

BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - MARCH 2025

FINANCE	Closing Price - VWAP (GH¢)	Average Price for the month (GH¢)	Price Year High (GH¢)	Price Year Low (GH¢)	Average Price (Year to Date)	52 WEEK HIGH (GH¢)	52 WEEK LOW (GH¢)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
ACCESS	9.07	8.05	9.07	5.20	6.47	9.07	4.32	5.14	173.95	1,577.70	2.94
ADB	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06	1,652.68	8,362.57	10.97
CAL	0.75	0.77	0.80	0.35	0.53	0.80	0.26	0.38	1,081.74	811.30	3.03
CALPREF	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	47.77	13.85	
EGH	6.61	6.46	6.61	6.25	6.41	6.61	6.10	6.22	322.55	2,132.06	1.25
ETI	0.85	0.81	0.85	0.31	0.55	0.85	0.15	0.27	24,067.75	20,457.59	4.34
GCB	7.05	6.67	7.05	6.37	6.51	7.05	3.70	5.77	265.00	1,868.25	1.56
MAC	5.38	5.38	5.38	5.38	5.38	5.38	5.38	5.38	9.95	53.53	-
RBGH	0.66	0.62	0.66	0.60	0.61	0.66	0.48	0.57	851.97	562.30	2.79
SCB	26.00	25.72	26.00	23.00	24.36	26.00	19.25	21.63	134.76	3,503.72	4.95
SCBPREF	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	17.48	15.73	
SOGEGH	1.60	1.57	1.60	1.50	1.52	1.60	1.50	1.53	709.14	1,134.63	2.06
TBL	0.83	0.83	0.83	0.83	0.83	0.83	0.82	0.83	200.00	166.00	2.47
TOTALS									29,534.73	40,659.24	

DISTRIBUTION	Closing Price - VWAP (GH¢)	Average Price for the month (GH¢)	Price Year High (GH¢)	Price Year Low (GH¢)	Average Price (Year to Date)	52 WEEK HIGH (GH¢)	52 WEEK LOW (GH¢)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH ¢ million	P/E Ratio
GOIL	1.62	1.61	1.62	1.52	1.59	1.62	1.50	1.52	391.86	634.82	6.26
TOTALENERGIES	24.08	20.93	24.08	13.12	15.78	24.08	9.50	12.59	111.87	2693.93	9.36
PBC**	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	480.00	9.60	0.00
TOTALS									983.74	3,338.35	

The listing status of **PBC** has been suspended for failing to meet the Exchange's continuous listing obligations.

MARKET CAPITALIZATION PER SECTOR - MARCH 2025 (Continuation)

FOOD AND BEVERAGE	Closing Price · VWAP (GH₵)	Average Price for the month (GH₵)	Price Year High (GH₵)	Price Year Low (GH₵)	Average Price (Year to Date)	52 WEEK HIGH (GH₵)	52 WEEK LOW (GH₵)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH ₦ million	P/E Ratio
CPC	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	2038.07	40.76	0.00
FML	3.70	3.70	3.70	3.70	3.70	3.70	3.19	3.54	116.21	429.97	7.93
GGBL	5.62	5.62	5.62	5.50	5.58	5.62	4.00	4.93	307.59	1728.68	10.30
HORDS	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	114.95	11.49	0.00
SAMBA	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	5.98	3.29	0.00
TOTALS									2,582.80	2,214.19	

ICT	Closing Price · VWAP (GH₵)	Average Price for the month (GH₵)	Price Year High (GH₵)	Price Year Low (GH₵)	Average Price (Year to Date)	52 WEEK HIGH (GH₵)	52 WEEK LOW (GH₵)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH ₦ million	P/E Ratio
CLYD	0.06	0.05	0.06	0.03	0.04	0.06	0.03	0.03	34.00	2.04	0.52
MTNGH	3.19	3.16	3.20	2.50	2.85	3.20	1.56	2.26	13,236.18	42,223.40	8.40
TOTALS									13,270.18	42,225.44	

INSURANCE	Closing Price · VWAP (GH₵)	Average Price for the month (GH₵)	Price Year High (GH₵)	Price Year Low (GH₵)	Average Price (Year to Date)	52 WEEK HIGH (GH₵)	52 WEEK LOW (GH₵)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH ₦ million	P/E Ratio
EGL	2.55	2.31	2.55	1.98	2.11	2.55	1.32	2.03	170.89	435.78	0.86
SIC	0.49	0.41	0.49	0.27	0.32	0.49	0.24	0.27	195.65	95.87	1.70
TOTALS									366.54	531.64	

MANUFACTURING	Closing Price · VWAP (GH₵)	Average Price for the month (GH₵)	Price Year High (GH₵)	Price Year Low (GH₵)	Average Price (Year to Date)	52 WEEK HIGH (GH₵)	52 WEEK LOW (GH₵)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH ₦ million	P/E Ratio
CMLT	0.14	0.14	0.14	0.14	0.14	0.14	0.10	0.12	6.83	0.96	0.30
DASPHARMA	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.38	84.77	32.21	3.34
IIL	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	274.41	13.72	0.00
UNIL	19.54	19.52	19.54	19.50	19.51	19.54	11.85	16.06	62.50	1221.25	21.04
ALW	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	236.69	23.67	0.00
TOTALS									665.19	1,291.81	

The listing status of **ALW** has been suspended for failing to meet the Exchange's continuous listing obligations.

MARKET CAPITALIZATION PER SECTOR - MARCH 2025 (Continuation)

MINING	Closing Price - VWAP (GH₵)	Average Price for the month (GH₵)	Price Year High (GH₵)	Price Year Low (GH₵)	Average Price (Year to Date)	52 WEEK HIGH (GH₵)	52 WEEK LOW (GH₵)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
AADS	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.98	40.13	1.45
AGA	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	502.73	18601.02	1.31
ALLGH	6.12	6.12	6.12	6.12	6.12	6.15	4.40	5.83	693.15	4242.06	0.00
ASG	8.89	8.89	8.89	8.89	8.89	8.89	8.89	8.89	469.19	4171.10	3.88
TLW	11.92	11.92	11.92	11.92	11.92	11.92	11.92	11.92	1459.22	17393.87	22.35
TOTALS									3,125.26	44,448.19	
AGRICULTURE	Closing Price - VWAP (GH₵)	Average Price for the month (GH₵)	Price Year High (GH₵)	Price Year Low (GH₵)	Average Price (Year to Date)	52 WEEK HIGH (GH₵)	52 WEEK LOW (GH₵)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
BOPP	27.05	26.92	27.05	25.26	25.97	27.05	21.53	24.14	34.80	941.34	10.14
EXCHANGE TRADED FUNDS (ETF)	Closing Price - VWAP (GH₵)	Average Price for the month (GH₵)	Price Year High (GH₵)	Price Year Low (GH₵)	Average Price (Year to Date)	52 WEEK HIGH (GH₵)	52 WEEK LOW (GH₵)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
GLD	458.01	443.25	458.01	390.50	428.74	458.01	297.01	385.10	2.90	1,328.23	
EDUCATION	Closing Price - VWAP (GH₵)	Average Price for the month (GH₵)	Price Year High (GH₵)	Price Year Low (GH₵)	Average Price (Year to Date)	52 WEEK HIGH (GH₵)	52 WEEK LOW (GH₵)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
MMH	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	96.08	9.61	-
ADVERTISING & PRODUCTION	Closing Price - VWAP (GH₵)	Average Price for the month (GH₵)	Price Year High (GH₵)	Price Year Low (GH₵)	Average Price (Year to Date)	52 WEEK HIGH (GH₵)	52 WEEK LOW (GH₵)	52 weeks average daily price	Issued Shares (mil.)	Market Capt. GH₵ million	P/E Ratio
DIGICUT	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	118.89	10.70	0.00

MARKET STATUS - CAPITALISATION, PRICE CHANGES, P/E RATIOS

Company	Issued Shares (mil.)	Market Capt. GH¢ million as of March 2025	Shares Prices GH¢; End Dec 2024	Shares Prices GH¢; End March 2025	% Change in Share Price	Div. Yield %	Total Return (%) Change in Share Price + Div. Yield %)	EPS GH¢	P/E Ratio
Equities									
AADS	0.98	40.13	0.41	0.41	0.00%	0.26%	0.26%	0.2825	1.45
ACCESS	173.95	1,577.70	5.20	9.07	74.42%	0.00%	74.42%	3.0866	2.94
ADB	1,652.68	8,362.57	5.06	5.06	0.00%	0.00%	0.00%	0.4613	10.97
AGA	502.73	18,601.02	37.00	37.00	0.00%	29.00%	29.00%	28.2542	1.31
ALW	236.69	23.67	0.10	0.10	0.00%	0.00%	0.00%	-	0.3166
ASG	469.19	4,171.10	8.89	8.89	0.00%	0.00%	0.00%	2.2923	3.88
ALLGH	693.15	4,242.06	6.12	6.12	0.00%	0.00%	0.00%	-	0.0926
BOPP	34.80	941.34	25.26	27.05	7.09%	0.00%	7.09%	2.6689	10.14
CAL	1,081.74	811.30	0.35	0.75	114.29%	0.00%	114.29%	0.2475	3.03
CLYD	34.00	2.04	0.03	0.06	100.00%	0.00%	100.00%	0.1157	0.52
CMLT	6.83	0.96	0.14	0.14	0.00%	0.00%	0.00%	0.4721	0.30
CPC	2,038.07	40.76	0.02	0.02	0.00%	0.00%	0.00%	-	0.0825
DASPHARMA	84.77	32.21	0.38	0.38	0.00%	0.00%	0.00%	0.1136	3.34
EGH	322.55	2,132.06	6.50	6.61	1.69%	0.00%	1.69%	5.2700	1.25
EGL	170.89	435.78	1.98	2.55	28.79%	0.00%	28.79%	2.9500	0.86
ETI	24,067.75	20,457.59	0.31	0.85	174.19%	0.00%	174.19%	0.1957	4.34
FML	116.21	429.97	3.70	3.70	0.00%	0.00%	0.00%	0.4667	7.93
GCB	265.00	1,868.25	6.37	7.05	10.68%	0.00%	10.68%	4.5316	1.56
GGBL	307.59	1,728.68	5.50	5.62	2.18%	0.00%	2.18%	0.5456	10.30
GOIL	391.86	634.82	1.52	1.62	6.58%	0.00%	6.58%	0.2586	6.26
MAC	9.95	53.53	5.38	5.38	0.00%	0.00%	0.00%	-	3.0930
MTNGH	13,236.18	42,223.40	2.50	3.19	27.60%	7.52%	35.12%	0.3799	8.40
PBC**	480.00	9.60	0.02	0.02	0.00%	0.00%	0.00%	-	0.2366
RBGH	851.97	562.30	0.66	0.66	0.00%	0.00%	0.00%	0.2369	2.79
SCB	134.76	3,503.72	23.00	26.00	13.04%	0.00%	13.04%	5.2567	4.95
SIC	195.65	95.87	0.27	0.49	81.48%	0.00%	81.48%	0.2882	1.70
SOGEGH	709.14	1,134.63	1.50	1.60	6.67%	0.00%	6.67%	0.7774	2.06
TBL	200.00	166.00	0.83	0.83	0.00%	0.00%	0.00%	0.3359	2.47
TLW	1,459.22	17,393.87	11.92	11.92	0.00%	0.00%	0.00%	0.5332	22.35
OTALENERGIES	111.87	2,693.93	13.12	24.08	83.54%	0.00%	83.54%	2.5715	9.36
UNIL	62.50	1,221.25	19.50	19.54	0.21%	0.00%	0.21%	0.9288	21.04
Subtotal	50,102.66	135,592.11							
Preference Shares									
<i>SCBPREF</i>	17.48	15.73	0.90	0.90	0.00%	0.00%	0.00%	-	-
<i>CALPREF</i>	47.77	13.85	0.29	0.29	0.00%	0.00%	0.00%	-	-
Exchange Traded Funds(ETF)									
<i>GLD</i>	2.90	1,328.23	390.50	458.01	17.29%	0.00%	17.29%	-	-
Subtotal	68.15	1,357.81							
Ghana Alternative Market (GAX)									
<i>HORDS</i>	114.95	11.49	0.10	0.10	0.00%	0.00%	0.00%	-	0.0011
<i>IIL</i>	274.41	13.72	0.05	0.05	0.00%	0.00%	0.00%	-	0.0003
<i>MMH</i>	96.08	9.61	0.10	0.10	0.00%	0.00%	0.00%	-	0.0003
<i>SAMBA</i>	5.98	3.29	0.55	0.55	0.00%	0.00%	0.00%	-	0.0904
<i>DIGICUT</i>	118.89	10.70	0.09	0.09	0.00%	0.00%	0.00%	-	0.0030
Subtotal	48.81	48.81							
TOTAL	136,998.73	136,998.73							

PRIMARY ISSUES AND CORPORATE ACTIONS

Company	Description	Offer period	Issue Price GH¢	No. of Shares Offered (million)	No. of Shares Sold (millions)	Amount Raised (GH¢ million)
Super Paper Products Co. Ltd.	IPO	Dec.1991 - Feb. 1992	0.02	8.00	4.20	0.06
Mechanical Llyod Co. Ltd.	IPO	Dec. 1993 - Feb. 1994	0.01	11.00	9.36	0.05
Ashanti Goldfields Co. Ltd.	IPO	March - April, 1994	1.87	2.80	3.20	5.98
Ashanti Goldfields Co. Ltd.	IPO	May-June, 1994	1.87	1.20	0.15	0.28
HFC Bank Ltd.	Placement	January 1995	0.01	11.35	13.10	0.13
Pioneer Aluminium Factory Ltd.	IPO	May - July 1995	0.01	6.40	6.40	0.08
SSB Bank Limited	IPO	Sept. - Oct., 1995	0.08	21.36	15.03	1.20
Accra Brewery Ltd.	Rights Issue	June - August, 1992	0.01	12.00	12.00	0.14
Aluworks Ltd.	Placement	Sept. - Nov., 1996	0.14	5.00	2.45	0.33
UTC Estates Ghana Ltd.	OFS	Oct. 1994 - March 1995	0.01	24.00	24.00	0.24
PZ Cussons Ghana Ltd.	Rights Issue	Sept. - Oct. 1995	0.04	24.00	24.00	0.96
GCB Bank Ltd.	IPO	Feb. - March, 1996	13.20	49.50	68.44	3.42
Guinness Ghana Ltd	Rights Issue	May - June, 1996	0.02	23.50	23.50	0.49
Mechanical Lloyd Co. Ltd.	Rights Issue	Oct. - Nov., 1997	0.01	13.36	13.36	0.20
HFC Bank Ltd.	Rights Issue	Oct. - Nov., 1998	0.06	9.50	9.50	0.57
Accra Brewery Ltd.	Rights Issue	November, 1998	0.05	19.89	19.89	0.99
Metalloplastica Ghana Ltd.	Rights Issue	Jan.18 - Feb 19, 1999	0.02	12.00	12.00	0.22
Camelot Ghana Ltd.	IPO	August 9 - 20, 1999	0.04	1.75	1.75	0.07
Produce Buying Company Ltd.	IPO	Dec. 1999 - March 2000	0.05	384.00	142.37	5.92
Accra Brewery Ltd.	Rights Issue		0.06	23.86	33.26	2.01
Sam Woode Limited	IPO	March 1 - April 5, 2002	0.025	8.00	8.00	0.20
Trust Bank Ltd. (The Gambia)	Introduction		0.41	30.00	-	
Cocoa Processing Co. Ltd.	IPO	Sept - Nov. 2002	0.06	215.37	215.37	13.46
CFAO Ghana Ltd.	Rights Issue	Jan. - Feb. 2003	0.01	168.00	168.00	1.01
Ghana Breweries Ltd.	Rights Issue	4 - 27 June 2003	0.05	230.34	230.34	10.60
Accra Brewery Ltd.	Rights Issue	Jan 26 - Feb 16, 2004	0.05	83.15	83.15	4.16
Clydestone Ghana Ltd.	IPO	March 19 - April 16, 2004	0.05	10.60	16.64	0.83
Benso Oil Palm Plantation Ltd.	IPO	June 16 - July 23, 2004	0.50	13.92	13.92	6.96
Mechanical Lloyd Co. Ltd.	Rights Issue	June 17 - July 16, 2004	0.25	10.02	10.02	2.50
CAL Bank Ltd	IPO	Sept 2 - Oct 1, 2004	0.20	31.50	31.50	6.30
Starwin Products Ltd. (SPL)	IPO	Oct 29 - Nov 26, 2004	0.05	30.00	74.08	3.70
Golden Web Limited (GWEB)	IPO	June 7 - Aug 8, 2005	0.06	17.00	9.97	0.55
EcoBank Ghana Ltd (EBG)	IPO	May 15-June 2, 2006	1.10	8.28	8.28	9.11
EcoBank Transnational Inc. (ETI)	Introduction		2.24	611.00		
Ayrtn Drug Manufacturing Ltd	IPO	June 7 -July 7, 2006	0.09	43.20	43.20	3.67
Transaction Solutions Ltd	IPO	Oct 31 - Nov 30, 2006	0.10	20.00	22.66	2.27
GCB Bank Ltd.	Rights Issue	May 15 - June 15, 2007	0.60	100.00	100.00	60.00
Ghana Oil company Ltd	IPO	Sept 4 - Oct 5, 2007	0.20	102.78	102.78	20.56
SIC Insurance Company Ltd	IPO	Dec 3 - Dec 21, 2007	0.30	117.39	165.19	49.56
Golden Star Resources Ltd	IPO	Dec 5, 2007 - Jan 18, 2008	3.00	3.17	1.88	5.64
UT Bank Ltd	IPO	Sept. 22 - Oct. 17, 2008	0.30	90.29	90.29	27.09
CAL Bank Ltd	Rights Issue	Sept 28 - Oct 23, 2009	0.20	150.00	69.55	13.91
Sub Total						265.43

PRIMARY ISSUES AND CORPORATE ACTIONS (Continuation)

A. Equities		Description	Offer period	Issue Price GH¢	No. of Shares Offered (million)	No. of Shares Sold (millions)	Amount Raised (GH¢ million)
Ecobank Ghana Ltd.	Rights Issue	Oct 2 - Oct 20 2009	2.78	28.60	28.60	79.50	
SSB Bank Limited	Rights Issue	Oct 19 - Nov 06, 2009	0.4	57.50	48.89	19.56	
Standard Chartered Bank Gh. Ltd.	Rights Issue	Nov 10 - Dec 1 2009	29	1.66	1.66	48.00	
HFC Bank Ltd.	Placement	March 22, 2010	0.5	86.40	24.80	2,142.78	
Aluworks Limited	Rights Issue	Mar 15 - Apr 16 2010	0.4	75.00	50.37	20.15	
UT Bank Ltd	Rights Issue	Apr 16 2010	0.32	91.30	91.30	29.22	
HFC Bank Ltd.	Rights Issue	September 29, 2010	0.5	30.09	30.09	15.04	
CAL Bank Ltd	Rights Issue	October 22, 2010	0.2	4.80	4.80	0.96	
Tullow Oil Plc	IPO	Jun 13 - Jul 4, 2011	31	4.00	3.53	109.48	
Guinness Ghana Breweries Ltd.	Rights Issue	Oct 17 to Nov 14th 2011	1.5	46.67	46.67	70.00	
CAL Bank Ltd	Placement	April, 2012	0.25	300.00	300	75.00	
UT Bank Ltd	Placement	October 1, 2012	0.03	166.67	154.27	46.28	
Standard Chartered Bank Gh. Ltd.	Bonus Shares	November 1, 2012	N/A	96.26	N/A	N/A	
HFC Bank Ltd.	Placement	November 1, 2012	0.62	121.95	112.42	50.00	
NewGold ETF	Secondary Listing	August 2012	-	0.40	-	-	
Aluworks Ltd.	Rights Issue	Feb 25 to Mar 22, 2013	13.2	600.00	144.64	7.23	
Total Petroleum Ghana Ltd.	Bonus Shares	August 1, 2013	N/A	97.89	N/A	N/A	
Ghana Oil company Ltd	Bonus Shares	December 9, 2013	N/A	42.04	N/A	N/A	
Mega African Capital Ltd	Offer for Subscription	Mar 10 - Mar 28, 2014	3	1.33	1.33	4.00	
Starwin Products Ltd. (SPL)	Rights Issue	Oct 20th to Nov 17th 2014	0.03	333.00	N/A	5.57	
Societe Generale Ghana Ltd.	Bonus Shares	May 8, 2015	N/A	33.39	N/A	N/A	
SAMBA Foods Limited	IPO	Feb 23 - Mar 27 2015	0.72	3.48	3.48	2.50	
Meridian Marshalls Holding Co.	IPO	April 27 - June 12, 2015	0.1	25.00	21	1.43	
Ecobank Transnational Inc. (ETI)	Bonus Shares	July 21, 2015	N/A	1,500.00	N/A	N/A	
HORDS Limited	IPO	June 25 - July 17, 2015	0.05	80.00	80	4.00	
Intravenous Infusions Ltd	IPO	14 Oct - 25 Nov 2015	0.08	285.63	94.3	6.83	
Mega African Capital Ltd	Rights Issue	Oct 29, 2015 - Dec 3, 2015	5	0.86	0.86	4.30	
Ghana Oil company Ltd	Rights Issue	3 May - 18 May 2016	1.24	139.60	142.4	176.60	
Guinness Ghana Breweries Ltd.	Rights Issue	6 May - 3 June 2016	1.87	96.30	96.3	180.00	
Societe Generale Ghana Limited	Rights Issue	9 - 23 September 2016		65.88	61.78	38.30	
ADB Bank	IPO	24th-05 Dec 2016	2.65	144.80	122.94	325.78	
Access Bank Limited	IPO	19th - 25th Nov 2016	4	26.00	7.4	29.62	
HFC Bank Ltd.	Rights Issue	4th-20th Dec 2017	0.55	90.91	91.92	50.56	
DIGICUT Advertising and Production Ltd	IPO	1st-4th March 2018	0.08	118.89	118.89	9.51	
Enterprise Group Ltd	Rights Issue	14th-28th March 2018	4.57	36.62	36.62	219.72	
Societe Generale Ghana Limited	Bonus Shares	20th April 2018	N/A	71.51	N/A	N/A	
CAL Bank Ltd	Bonus Shares	4th June 2018	N/A	78.32	N/A	N/A	
Ecobank Ghana Ltd.	Bonus Shares	6th June 2018	N/A	29.32	N/A	N/A	
Access Bank Limited	Rights Issue	4 May - 2 July 2018	3.96	75.76	55.85	221.18	
Standard Chartered Bank Gh. Ltd.	Bonus Shares	6th July 2018	N/A	19.25	N/A	N/A	
Republic Bank Ghana Ltd.	Rights Issue	23 July - 10 Aug 2018	0.55	463.64	463.64	255.00	
MTN Ghana :td.	IPO	29 May - 31 Aug 2018	0.75	4,637.39	1,530.47	1,146.59	
Societe Generale Ghana Limited	Rights Issue	4 Oct - 24 Oct 2018	0.81	208.57	204.24	168.94	
Agricultural Development Bank	Rights Issue	14 Mar - 21 Mar 2019	4.76	48.95	30.80	146.60	
Intravenous Infusions Ltd	Placement	April 1, 2019	0.10	54.35	32.20	3.20	
Agricultural Development Bank	Placement	10 Jan - 14 Jan 2020	3.25	39.08	39.076	127.00	
Dannex Ayrton Starwin Plc	Merger	January 15, 2020	0.4	84.77	84.77	33.91	

Pesewa One Plc	Introduction	March 24, 2021	0.6	5.00		
Asante Gold Corporation	Introduction	June 29, 2022	8.87	315.04		
MTN Ghana Ltd.	Scrip Dividend	May 29, 2023	1.19	N/A	945.7	1,125.38
Atlantic Lithium	Introduction	May 13, 2024	4.4	649.67		
CAL Bank Ltd - Ordinary shares	Rights Issue	April 5 - April 26 2024	0.29	1,872.46	455.15	131.99
CAL Bank Ltd - Preference Shares	Rights Issue	July 8, 2024	0.29	196.50	47.77	13.85
Agricultural Development Bank	Rights Issue	Aug. 6 to Sept. 25, 2024	1.15	1,390.91	1,305.73	1,501.59
						8,647.15
Grand Total (Page 14 + 15)						8,912.58

*** The Issue Price is an Average Price

BROKER RANKINGS : MARCH 2025

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	197,778,299.17	48.98%	19,566,490	44.57%
CONSTANT CAPITAL LIMITED	111,096,874.63	27.51%	426,560	0.97%
BLACKSTAR BROKERAGE	24,636,515.33	6.10%	7,472,398	17.02%
STRATEGIC AFRICAN SECURITIES	12,774,090.07	3.16%	713,970	1.63%
DATABANK BROKERAGE LIMITED	12,712,889.23	3.15%	5,235,578	11.93%
EDC STOCKBROKERS	10,668,564.87	2.64%	691,431	1.57%
CHAPELHILL DENHAM SECURITIES	9,469,053.87	2.34%	2,045,429	4.66%
SBG SECURITIES	7,157,787.21	1.77%	1,708,996	3.89%
LAURUS SECURITIES	5,252,954.98	1.30%	764,435	1.74%
REPUBLIC SECURITIES	3,131,726.42	0.78%	1,618,242	3.69%
NTHC SECURITIES	2,436,417.77	0.60%	319,745	0.73%
TEAK TREE BROKERAGE	1,967,794.26	0.49%	681,225	1.55%
SIC BROKERAGE	1,926,009.11	0.48%	1,309,119	2.98%
UMB STOCKBROKERS	1,625,997.70	0.40%	621,570	1.42%
AMBER SECURITIES	670,933.36	0.17%	361,317	0.82%
FIRSTBANC BROKERAGE	201,494.44	0.05%	127,340	0.29%
FIRSTATLANTIC BROKERAGE LIMITED	199,839.85	0.05%	140,441	0.32%
CDH SECURITIES	97,705.00	0.02%	93,217	0.21%
BULLION SECURITIES LIMITED	21,127.25	0.01%	6,433	0.01%
PETRA SECURITIES LIMITED		0.00%		0.00%
FINCAP SECURITIES LIMITED		0.00%		0.00%
SARPONG CAPITAL MARKETS LIMITED		0.00%		0.00%
SERENGETI CAPITAL MARKETS LIMITED		0.00%		0.00%
TOTAL	403,826,074.52	100.00%	43,903,936	100.00%

BROKER RANKINGS : JANUARY - MARCH 2025

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
IC SECURITIES	601,855,312.64	63.60%	59,668,524	48.64%
CONSTANT CAPITAL LIMITED	111,715,425.02	11.81%	674,527	0.55%
BLACKSTAR BROKERAGE	71,090,918.06	7.51%	16,912,289	13.79%
DATABANK BROKERAGE LIMITED	58,217,674.47	6.15%	16,009,349	13.05%
SBG SECURITIES	24,785,923.43	2.62%	4,356,135	3.55%
LAURUS SECURITIES	16,441,040.74	1.74%	1,691,440	1.38%
STRATEGIC AFRICAN SECURITIES	15,436,444.33	1.63%	1,677,878	1.37%
EDC STOCKBROKERS	14,370,931.76	1.52%	9,363,698	7.63%
CHAPELHILL DENHAM SECURITIES	9,607,284.14	1.02%	2,095,576	1.71%
UMB STOCKBROKERS	5,800,559.06	0.61%	2,340,837	1.91%
REPUBLIC SECURITIES	4,940,107.19	0.52%	2,822,979	2.30%
SIC BROKERAGE	4,386,258.09	0.46%	2,095,705	1.71%
TEAK TREE BROKERAGE	3,092,288.90	0.33%	1,445,671	1.18%
NTHC SECURITIES	2,746,957.01	0.29%	585,886	0.48%
AMBER SECURITIES	670,933.36	0.07%	361,317	0.29%
FIRSTBANC BROKERAGE	513,543.74	0.05%	255,476	0.21%
FIRSTATLANTIC BROKERAGE LIMITED	418,768.76	0.04%	196,021	0.16%
CDH SECURITIES	135,238.13	0.01%	105,420	0.09%
BULLION SECURITIES LIMITED	87,893.75	0.01%	24,478	0.02%
PETRA SECURITIES LIMITED	0.00	0.00%	0	0.00%
FINCAP SECURITIES LIMITED	0.00	0.00%	0	0.00%
SARPONG CAPITAL MARKETS LIMITED	0.00	0.00%	0	0.00%
SERENGETI CAPITAL MARKETS LIMITED	0.00	0.00%	0	0.00%
TOTAL	946,313,502.58	100.00%	122,683,206	100.00%

CLIENT TYPE RANKINGS : JANUARY - MARCH 2025

CLIENT TYPE	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
Foreign Company	404,389,827.71	42.73%	31,455,140	25.64%
Local Company	341,747,448.86	36.11%	47,591,573	37.01%
Pension Funds	130,098,538.23	13.75%	14,014,066	11.42%
Local Individual	63,706,824.77	6.73%	28,099,196	18.28%
Foreign Individual	5,776,295.35	0.61%	995,362	0.81%
Foreign Resident	294,213.66	0.03%	226,492	0.21%
Joint Account	204,472.35	0.02%	279,041	0.23%
Broker	67,978.20	0.01%	13,585	0.02%
Local Minor	26,871.96	0.00%	8,094	0.01%
Foreign Minor	1,031.49	0.00%	657	0.00%
TOTAL	946,313,502.58	100.00%	122,683,206.00	93.62%

CLIENT TYPE RANKINGS : MARCH 2025 VS MARCH 2024

CLIENT TYPE	VALUE TRADED 2025	MARKET SHARE	VALUE TRADED 2024	MARKET SHARE
Foreign Company	162,341,566.43	40.20%	339,465,039.89	54.14%
Local Company	189,840,521.08	47.01%	173,465,839.57	27.67%
Pension Funds	13,463,873.47	3.33%	94,161,915.62	15.02%
Local Individual	36,395,370.95	9.01%	19,765,089.10	3.15%
Foreign Individual	1,475,068.20	0.37%	30,590.56	0.00%
Foreign Resident	179,953.60	0.04%	33,702.41	0.01%
Joint Account	116,897.88	0.03%	75,033.21	0.01%
Broker	0	0.00%	0.00	0.00%
Local Minor	12,823	0.00%	219.00	0.00%
Foreign Minor	-	0.00%	0.00	0.00%
TOTAL	403,826,074.52	100.00%	626,997,429.36	100.00%

CLIENT TYPE	VOLUME TRADED 2025	MARKET SHARE	VOLUME TRADED 2024	MARKET SHARE
Foreign Company	7,501,896.00	17.09%	228,246,437	54.67%
Local Company	18,434,393.00	41.99%	109,230,493	26.17%
Pension Funds	3,816,153.00	8.69%	64,875,296	15.54%
Local Individual	13,701,265.00	31.21%	14,972,740	3.59%
Foreign Individual	242,115.00	0.55%	85,912	0.02%
Foreign Resident	63,067.00	0.14%	4,463	0.00%
Joint Account	140,846.00	0.32%	45,147	0.01%
Broker	-	0.00%	0	0.00%
Local Minor	4,201.00	0.01%	150	0.00%
Foreign Minor	-	0.00%	0	0.00%
TOTAL	43,903,936.00	100.00%	417,460,638	100.00%

GLOSSARY

TERM	DEFINITION
52-WEEK HIGH	<i>The highest price a security has reached in the last 52 weeks.</i>
52-WEEK LOW	<i>The lowest price a security has reached in the last 52 weeks.</i>
52-WEEK AVERAGE	<i>The average price of a security over the last 52 weeks.</i>
YEAR HIGH	<i>The highest price a security has reached in the current year.</i>
YEAR LOW	<i>The lowest price a security has reached in the current year.</i>
MONTH HIGH	<i>The highest price a security has reached in the current month.</i>
MONTH LOW	<i>The lowest price a security has reached in the current month.</i>
GSE-CI	<i>The GSE-CI tracks the average performance of all equity securities on the Ghana Stock Exchange, based on their market capitalization.</i>
GSE-FSI	<i>The GSE-FSI tracks the average performance of banking and insurance securities on the Ghana Stock Exchange, based on their market capitalization.</i>
MARKET CAPITALIZATION	<i>Market capitalization is the total value of a company's issued shares, which is calculated by multiplying the number of issued shares by the current price of the share.</i>
DOMESTIC MARKET CAPITALIZATION	<i>It is the total value of a company's issued shares held on the Ghanaian register, which is calculated by multiplying the number of shares by the current price per share.</i>
AVERAGE DAILY VALUE	<i>Total value traded in a security divided by the number of trading days/ sessions.</i>
AVERAGE DAILY VOLUME	<i>Total volume traded in a security divided by the number of trading days/ sessions.</i>
CLOSING PRICE VWAP	<i>The volume weighted average price (VWAP) of security at the end of the trading day/ date.</i>
DIVIDEND YIELD	<i>The dividend paid out per share, divided by the share price.</i>
EPS SHARE	<i>The portion of a company's profit allocated to each outstanding share.</i>
CLIENT TYPE	<i>The category of clients, such as individual or institutional investors.</i>