



# EQUITIES MARKET REPORT

**JULY 2025**

☎ Phone

+233 302 66 99 35  
+233 302 66 99 08

✉ Contact

info@gse.com.gh  
www.gse.com.gh

📍 Address

5th & 6th Floor Cedi House  
Liberia Road, Accra-Ghana



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GSE STOCK INDICES/CAPITALIZATION	JULY 2025	YTD CHANGE	JULY 2024	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	6,992.29	43.03%	4,493.92	43.56%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	3,427.06	43.95%	2,101.90	10.53%
MARKET CAPITALIZATION (GH¢ M)	146,120.15	31.22%	93,348.22	26.33%
DOMESTIC CAPITALIZATION (GH¢ M)	88,119.19	42.40%	50,163.24	44.44%

MARKET TURNOVER	JULY 2025	JULY 2024	YOY CHANGE
VOLUME TRADED	358,198,243	45,819,938	681.75%
VALUE TRADED (GH¢)	1,730,480,165.03	125,288,545.94	1281.20%
NUMBER OF TRANSACTIONS	25,218	3,627	595.29%
TRADING DAYS	22	23	
NUMBER OF TRADED SYMBOLS	31	26	

MARKET TURNOVER - EQUITIES	JAN TO JULY 2025	JAN TO JULY 2024	YOY CHANGE
VOLUME TRADED	509,129,010	630,469,257	-19.25%
VALUE TRADED (GH¢)	2,663,475,482.17	1,109,794,504.81	140.00%
NUMBER OF TRANSACTIONS	110,982	17,540	532.74%
TRADING DAYS	142	145	
NUMBER OF TRADED SYMBOLS	33	32	

MARKET DAILY AVERAGES	JULY 2025	JULY 2024
AVERAGE VOLUME TRADED	16,281,738	1,992,171
AVERAGE VALUE TRADED (GH¢)	78,658,189.32	5,447,328.08
AVERAGE NUMBER OF TRANSACTIONS	1146	158

MARKET DAILY AVERAGES - EQUITIES	JAN TO JULY 2025	JAN TO JULY 2024
AVERAGE VOLUME TRADED	3,585,416	4,348,064
AVERAGE VALUE TRADED (GH¢)	18,756,869.59	7,653,755.21
AVERAGE NUMBER OF TRANSACTIONS	782	121

LISTINGS	JULY 2025	JULY 2024
ISSUERS (MAIN MARKET AND GAX)	36	36
LISTED EQUITIES (MAIN MARKET)		
ORDINARY SHARES	30	30
DEPOSITARY SHARES	1	1
PREFERENCE SHARES	2	1
EXCHANGE TRADED FUNDS	1	1
LISTED COMPANIES ON GHANA ALTERNATIVE MARKET (GAX)	5	5

Period	High	Date	Low	Date	End 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
July. 2025	6,992.29	31-Jul	4,888.53	2-Jan	6,992.29	43.03

(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 JULY 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
July. 2025	3,427.06	31-Jul	2,380.79	2-Jan	3,427.06	43.95

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
JULY. 2025	509,129.01	2,663.48	146,120.15
<b>Total: Dec. 1990 to July 2025</b>	<b>12,846,294.74</b>	<b>13,021.95</b>	

SELECTED ECONOMIC INDICATORS	JULY 2025	JULY 2024
INFLATION RATE YEAR-ON-YEAR (%)	12.10	20.90
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	10.84	24.79
182-Day T-BILL	13.23	26.74
364-Day T-BILL	14.30	27.86
EXCHANGE RATE		
US\$ 1 to GHANA CEDI	10.50	14.90
UK£ 1 to GHANA CEDI	13.89	19.13
Euro €1 to GHANA CEDI	12.02	16.11

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

## MARKET ACTIVITIES - JULY 2025

## Top 10 VOLUME LEADERS JULY

Symbol	Traded Volume	% of Total Volume
GGBL	247,300,274	69.04%
MTNGH	100,993,324	28.19%
GCB	3,286,171	0.92%
CAL	1,167,497	0.33%
EGL	1,108,520	0.31%
SIC	1,105,278	0.31%
FML	1,040,992	0.29%
ETI	944,392	0.26%
SOGEGH	440,305	0.12%
GOIL	199,966	0.06%

## Top 10 VALUE LEADERS JULY

Symbol	Traded Value (GH¢)	% of Total Value
GGBL	1,273,604,463.55	73.60%
MTNGH	338,315,174.51	19.55%
GLD	69,964,876.22	4.04%
GCB	31,220,874.39	1.80%
FML	4,372,000.39	0.25%
TOTAL	3,643,862.88	0.21%
EGL	3,159,282.00	0.18%
SIC	1,225,091.70	0.07%
SOGEGH	878,188.15	0.05%
ACCESS	873,314.72	0.05%

## JANUARY - JULY 2025

## Top 10 Volume Leaders

Symbol	Traded Volume	% of Total Volume
GGBL	248,300,403	48.77%
MTNGH	209,039,634	41.06%
CAL	18,194,435	3.57%
ETI	8,514,136	1.67%
GCB	7,986,753	1.57%
FML	2,727,913	0.54%
SOGEGH	2,646,503	0.52%
SIC	2,429,074	0.48%
EGL	1,699,578	0.33%
GOIL	1,664,252	0.33%

## Top 10 Value Leaders

Symbol	Traded Value (GH¢)	% of Total Value
GGBL	1,279,498,983.32	48.04%
MTNGH	666,613,114.01	25.03%
GLD	540,079,568.44	20.28%
GCB	67,811,920.62	2.55%
TOTAL	28,759,294.98	1.08%
SCB	22,751,526.86	0.85%
FML	10,838,877.25	0.41%
CAL	9,012,387.08	0.34%
ETI	6,919,479.38	0.26%
ACCESS	6,664,301.53	0.25%

## GSE Composite Index - End of Months for 2025 and 2024

Month	2025	2024
January	5,229.44	3,172.43
February	6,992.29	3,227.85
March	6,217.90	3,456.20
April	6,095.57	3,687.09
May	6,150.31	3,753.69
June	6,248.48	3,829.61
July	6,992.29	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	3,427.06	1,993.92
March	3,059.30	2,001.47
April	3,112.17	2,044.36
May	3,217.14	2,052.70
June	3,376.01	2,115.04
July	3,427.06	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	22,875,399	34,964,685
May	34,534,543	255,720,710
June	32,179,222	39,746,912
July	358,198,243	45,819,938
August		22,329,368
September		280,421,621
October		10,147,298
November		9,354,604
December		39,466,800
<b>Total</b>	<b>509,129,010</b>	<b>992,188,948</b>

## 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	144,898,362.42	134,396,389.02
May	186,648,515.64	396,155,038.26
June	128,291,687.79	87,971,418.11
July	1,730,480,165.03	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
<b>Total</b>	<b>2,663,475,482.17</b>	<b>2,153,054,280.73</b>

## 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
APRIL	136,998.73	77,701.17
April	135,974.37	80,315.67
May	136,545.48	84,016.55
June	137,286.09	85,096.58
July	146,120.15	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 - JULY 2025

SECTOR	VOLUME TRADED	AVERAGE DAILY VOLUME	VALUE TRADED (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
FINANCE	6,071,606	275,982	35,355,814.84	1,607,082.49	10,482
DISTRIBUTION	317,960	14,453	4,063,461.65	184,702.80	1,037
FOOD AND BEVERAGE	248,356,057	11,288,912	1,277,977,942.24	58,089,906.47	770
ICT	100,998,549	4,590,843	338,315,665.54	15,377,984.80	8,369
INSURANCE	2,213,798	100,627	4,384,373.70	199,289.71	3,666
MANUFACTURING	37,573	1,708	288,394.02	13,108.82	373
MINING	10,471	476	69,748.32	3,170.38	278
AGRICULTURE	1,748	79	59,879.50	2,721.80	19
EXCHANGE TRADED FUNDS(ETF)	190,381	8,654	69,964,876.22	3,180,221.65	223
EDUCATION	-	-	-	-	-
ADVERTISEMENT & PRODUCTION	100	5	9.00	0.41	1
<b>TOTALS</b>	<b>358,198,243</b>	<b>16,281,738</b>	<b>1,730,480,165.03</b>	<b>78,658,189.32</b>	<b>25,218</b>

## BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES - JULY 2025

FINANCE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
ACCESS	53,844	2,447	873,314.72	39,696.12	1,017
ADB	229	10	1,158.74	52.67	19
CAL	1,167,497	53,068	630,621.49	28,664.61	3,170
CALPREF	-	-	-	-	-
EGH	37,794	1,718	330,476.91	15,021.68	15
ETI	944,392	42,927	789,152.42	35,870.56	3,471
GCB	3,286,171	149,371	31,220,874.39	1,419,130.65	1,724
MAC	93	4	500.34	22.74	15
RBGH	120,642	5,484	112,210.20	5,100.46	245
SCB	18,496	841	517,174.48	23,507.93	274
SCBPREF	-	-	-	-	-
SOGEGH	440,305	20,014	878,188.15	39,917.64	529
TBL	2,143	97	2,143.00	97.41	3
<b>TOTALS</b>	<b>6,071,606</b>	<b>275,982</b>	<b>35,355,814.84</b>	<b>1,607,082.49</b>	<b>10,482</b>

**\*\*CALPREF shares have been converted into additional ordinary shares\*\***

DISTRIBUTION	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
<b>***PBC**</b>	-	-	-	-	-
GOIL	199,966	9,089	419,598.77	19,072.67	311
TOTAL	117,994	5,363	3,643,862.88	165,630.13	726
<b>TOTALS</b>	<b>317,960</b>	<b>14,453</b>	<b>4,063,461.65</b>	<b>184,702.80</b>	<b>1,037</b>

**\*\*\*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	10	0	0.20	0.01	2
FML	1,040,992	47,318	4,372,000.39	198,727.29	396
GGBL	247,300,274	11,240,922	1,273,604,463.55	57,891,111.98	369
HORDS	14,781	672	1,478.10	67.19	3
SAMBA	-	0	-	-	-
<b>TOTALS</b>	<b>248,356,057</b>	<b>11,288,912</b>	<b>1,277,977,942.24</b>	<b>58,089,906.47</b>	<b>770</b>

ICT	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
CLYD	5,225	238	491.03	22.32	5
MTNGH	100,993,324	4,590,606	338,315,174.51	15,377,962.48	8,364
<b>TOTALS</b>	<b>100,998,549</b>	<b>4,590,843</b>	<b>338,315,665.54</b>	<b>15,377,984.80</b>	<b>8,369</b>

INSURANCE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
EGL	1,108,520	50,387	3,159,282.00	143,603.73	420
SIC	1,105,278	50,240	1,225,091.70	55,685.99	3,246
<b>TOTALS</b>	<b>2,213,798</b>	<b>100,627</b>	<b>4,384,373.70</b>	<b>199,289.71</b>	<b>3666</b>
MANUFACTURING	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
***ALW***		-		-	
CMLT		-		-	
DASPHARMA	3,865	176	1,468.70	66.76	78
IIL	19,753	898	877.89	39.90	2
UNIL	13,955	634	286,047.43	13,002.16	293
<b>TOTALS</b>	<b>37,573</b>	<b>1,708</b>	<b>288,394.02</b>	<b>13,108.82</b>	<b>373</b>

\*\*\*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	100	5	42.00	1.91	1
AGA	100	5	4,000.00	181.82	1
ALLGH	9,780	445	59,853.60	2,720.62	248
ASG		-		-	
TLW	491	22	5,852.72	266.03	28
<b>TOTALS</b>	<b>10,471</b>	<b>476</b>	<b>69,748.32</b>	<b>3,170.38</b>	<b>278</b>

AGRICULTURE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
BOPP	1,748	79	59,879.50	2,721.80	19

EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
GLD	190,381	8,654	69,964,876.22	3,180,221.65	223

EDUCATION	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
MMH	-	-	-	-	-

ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
DIGICUT	100	5	9.00	0.41	1.00



SECTOR	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
FINANCE	40,033,881	281,929	123,182,349.96	867,481.34	39,305
DISTRIBUTION	2,806,807	19,766	31,741,425.59	223,531.17	3,587
FOOD AND BEVERAGE	251,206,619	1,769,061	1,290,344,148.71	9,086,930.62	3,251
ICT	209,200,278	1,473,241	666,621,435.47	4,694,517.15	52,405
INSURANCE	4,128,652	29,075	7,059,597.59	49,715.48	6,569
MANUFACTURING	349,751	2,463	2,993,896.76	21,083.78	1,762
MINING	82,506	581	511,549.87	3,602.46	1,963
AGRICULTURE	30,043	212	940,491.78	6,623.18	224
EXCHANGE TRADED FUNDS (ETF)	1,280,273	9,016	540,079,568.44	3,803,377.24	1,913
EDUCATION	10,000	70	1,000.00	7.04	1
ADVERTISEMENT & PRODUCTION	200	1	18.00	0.13	2
<b>TOTALS</b>	<b>509,129,010</b>	<b>3,585,416</b>	<b>2,663,475,482.17</b>	<b>18,756,869.59</b>	<b>110,982</b>

**BREAKDOWN OF SECTORAL DISTRIBUTION OF TRADES JAN - JULY 2025**

FINANCE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
ACCESS	738,189	5,199	6,664,301.53	46,931.70	1,356
ADB	5,913	42	29,919.78	210.70	401
CAL	18,194,435	128,130	9,012,387.08	63,467.51	15,077
CALPREF	-	-	-	-	-
EGH	698,758	4,921	4,546,642.25	32,018.61	322
ETI	8,514,136	59,959	6,919,479.38	48,728.73	13,832
GCB	7,986,753	56,245	67,811,920.62	477,548.74	6,112
MAC	1,307	9	7,031.66	49.52	94
RBGH	373,204	2,628	266,698.46	1,878.16	633
SCB	869,714	6,125	22,751,526.86	160,222.02	452
SCBPREF	200	1	180.00	1.27	3
SOGEGH	2,646,503	18,637	5,167,718.43	36,392.38	1,018
TBL	4,769	34	4,543.91	32.00	5
<b>TOTALS</b>	<b>40,033,881</b>	<b>281,929</b>	<b>123,182,349.96</b>	<b>867,481.34</b>	<b>39,305</b>

**\*\*CALPREF shares have been converted into additional ordinary shares\*\***

DISTRIBUTION	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
<b>***PBC**</b>	-	-	-	-	-
GOIL	1,664,252	11,720	2,982,130.61	21,000.92	1,841
TOTALENERGIES	1,142,555	8,046	28,759,294.98	202,530.25	1,746
<b>TOTALS</b>	<b>2,806,807</b>	<b>19,766</b>	<b>31,741,425.59</b>	<b>223,531.17</b>	<b>3,587</b>

**\*\*\*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	144,277	1,016	2,885.54	20.32	101
FML	2,727,913	19,211	10,838,877.25	76,330.12	1,970
GGBL	248,300,403	1,748,594	1,279,498,983.32	9,010,556.22	1,165
HORDS	34,026	240	3,402.60	23.96	15
SAMBA	-	0	-	-	-
<b>TOTALS</b>	<b>251,206,619</b>	<b>1,769,061</b>	<b>1,290,344,148.71</b>	<b>9,086,930.62</b>	<b>3,251</b>

ICT	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ¢)	AVERAGE DAILY VALUE	NO. OF TRADES
CLYD	160,644	1,131	8,321.46	58.60	153
MTNGH	209,039,634	1,472,110	666,613,114.01	4,694,458.55	52,252
<b>TOTALS</b>	<b>209,200,278</b>	<b>1,473,241</b>	<b>666,621,435.47</b>	<b>4,694,517.15</b>	<b>52,405</b>

INSURANCE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
EGL	1,699,578	11,969	4,704,021.32	33,126.91	941
SIC	2,429,074	17,106	2,355,576.27	16,588.57	5,628
<b>TOTALS</b>	<b>4,128,652</b>	<b>29,075</b>	<b>7,059,597.59</b>	<b>49,715.48</b>	<b>6,569</b>

MANUFACTURING	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
<b>**ALW**</b>		-		-	
CMLT	1,500	11	220.00	1.55	2
DASPHARMA	95,951	676	36,461.38	256.77	725
IIL	107,867	760	5,283.59	37.21	10
UNIL	144,433	1,017	2,951,931.79	20,788.25	1,025
<b>TOTALS</b>	<b>349,751</b>	<b>2,463</b>	<b>2,993,896.76</b>	<b>21,083.78</b>	<b>1,762</b>

\*\*\*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	4,305	30	1,766.05	12.44	2
AGA	100	1	4,000.00	28.17	1
ALLGH	73,300	516	448,580.14	3,159.02	1,484
ASG	8	0	71.12	0.50	1
TLW	4,793	34	57,132.56	402.34	475
<b>TOTALS</b>	<b>82,506</b>	<b>581</b>	<b>511,549.87</b>	<b>3,602.46</b>	<b>1,963</b>

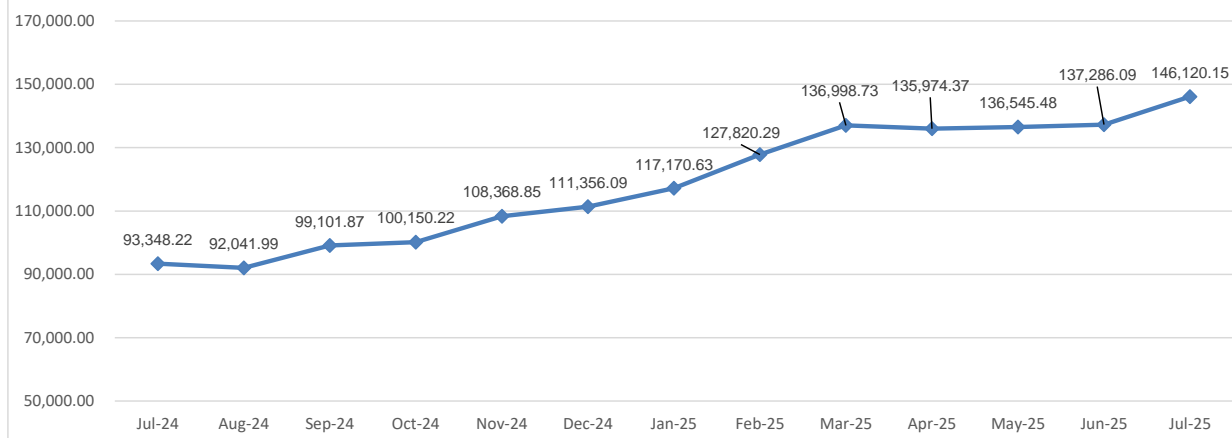
AGRICULTURE	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
BOPP	30,043	212	940,491.78	6,623.18	224

EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
GLD	1,280,273	9,016	540,079,568.44	3,803,377.24	1,913

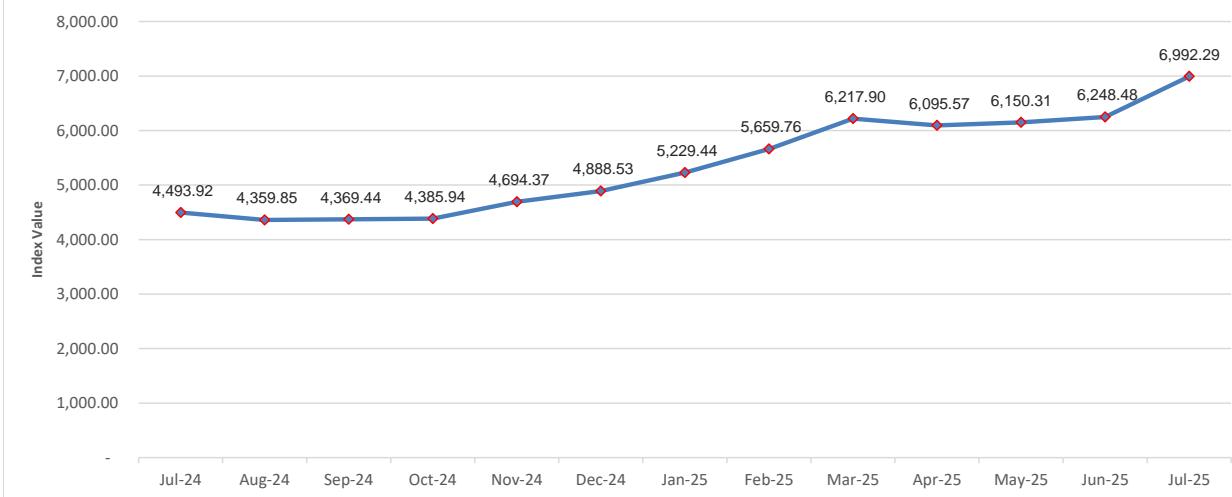
EDUCATION	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
MMH	10,000	70	1,000.00	7.04	1

ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	AVERAGE DAILY VOLUME	TOTAL VALUE (GH ₵)	AVERAGE DAILY VALUE	NO. OF TRADES
DIGICUT	200	1	18.00	0.13	2

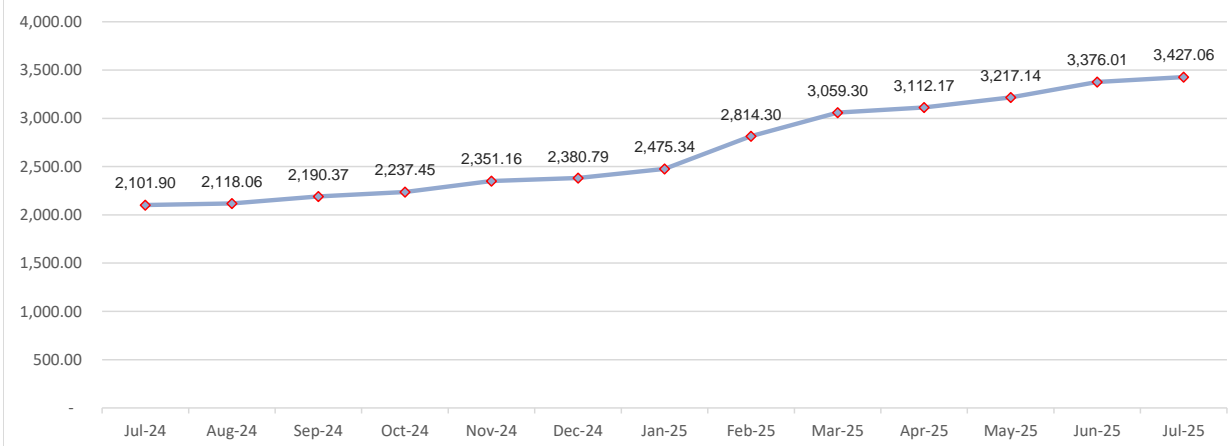
Market Capitalization (GHs Million) : July 24 - July 25

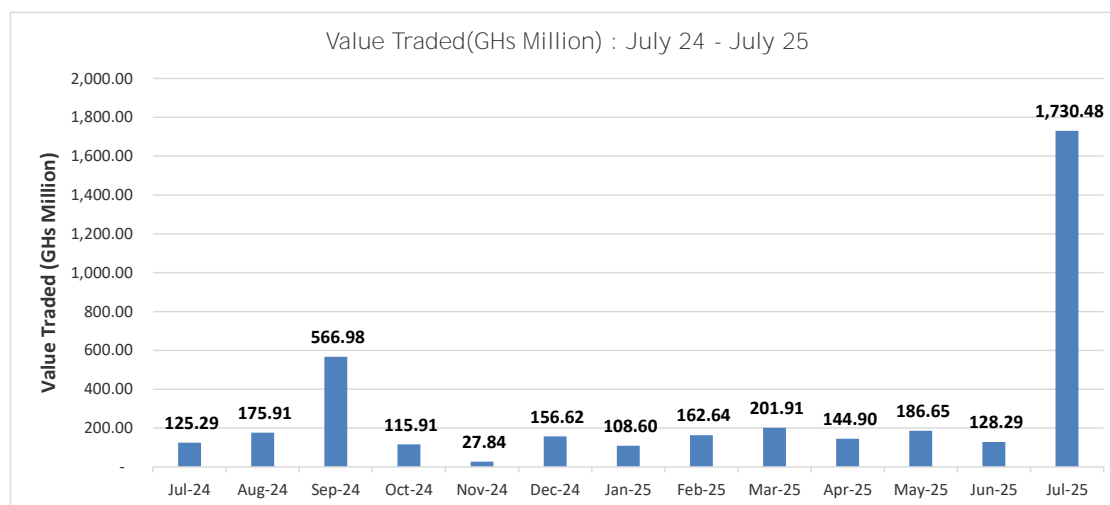
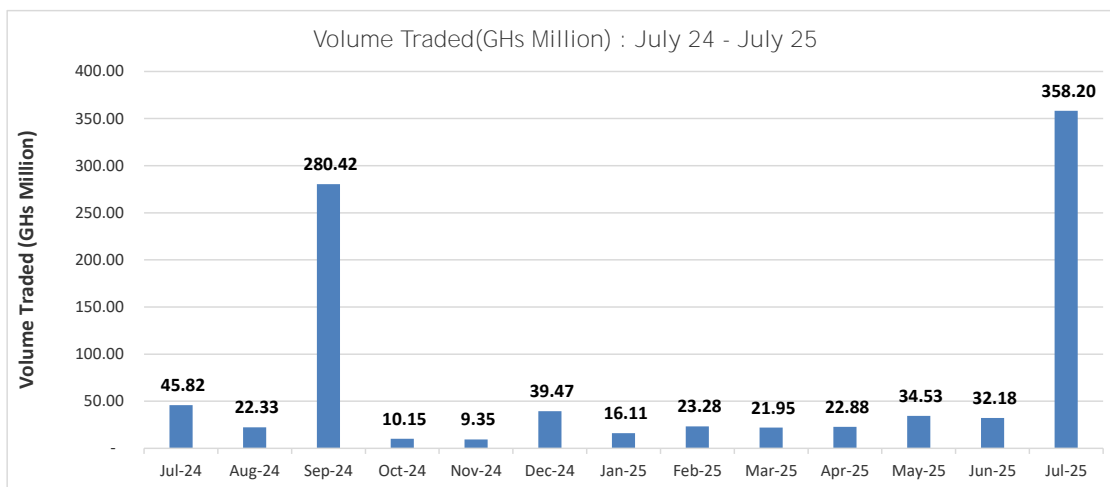


GSE Composite Index: July 24 - July 25



GSE Financial Stock Index: July 24 - July 25





## MARKET CAPITALIZATION PER SECTOR - JULY 2025

Sector	Issued Shares (mil.)	Market Capt. GH ¢ million
FINANCE	29,534.73	43,267.46
DISTRIBUTION	983.74	4,420.33
FOOD AND BEVERAGE	2,582.80	2,418.51
ICT	13,270.18	46,991.82
INSURANCE	366.54	692.47
MANUFACTURING	665.19	1,348.44
MINING	3,129.24	44,521.52
AGRICULTURE	34.80	1,192.25
Exchange Traded Funds(ETF)	3.40	1,247.05
EDUCATION	96.08	9.61
ADVERTISING AND PRODUCTION	118.89	10.70
<b>TOTALS</b>	<b>50,785.58</b>	<b>146,120.15</b>

## BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - JULY 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	16.38	16.07	16.40	5.20	9.72	16.40	4.32	7.58	173.95	2,849.26	5.00
ADB	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06	1,652.68	8,362.57	11.00
CAL	0.54	0.55	0.80	0.35	0.57	0.80	0.26	0.46	1,129.50	609.93	2.00
**CALPREF	-	-	-	-	0.29	0.29	0.29	0.29	-	-	-
EGH	8.78	8.75	8.78	6.25	7.20	8.78	6.10	6.78	322.55	2,832.00	2.00
ETI	0.82	0.83	0.90	0.31	0.73	0.90	0.15	0.51	24,067.75	19,735.56	3.00
GCB	9.52	9.60	10.00	6.37	7.63	10.00	5.60	6.98	265.00	2,522.80	2.00
MAC	5.38	5.38	5.38	5.38	5.38	5.38	5.38	5.38	9.95	53.53	-
RBGH	1.05	0.85	1.05	0.60	0.67	1.05	0.52	0.64	851.97	894.56	3.00
SCB	28.00	27.95	28.00	23.00	25.76	28.00	20.10	24.07	134.76	3,773.24	7.00
SCBPREF	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	17.48	15.73	-
SOGEGH	2.00	2.03	2.06	1.50	1.71	2.06	1.50	1.63	709.14	1,418.28	3.00
TBL	1.00	0.96	1.00	0.83	0.88	1.00	0.82	0.86	200.00	200.00	2.00
<b>TOTALS</b>									<b>29,534.73</b>	<b>43,267.46</b>	

**\*\*CALPREF shares have been converted into additional ordinary shares\*\***

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	2.14	2.08	2.14	1.52	1.77	2.14	1.50	1.66	391.86	838.59	6.00
TOTAL	31.93	32.26	33.25	13.12	22.21	33.25	12.33	18.18	111.87	3572.14	11.00
PBC**	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	480.00	9.60	0.00
<b>TOTALS</b>									<b>983.74</b>	<b>4,420.33</b>	

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

## MARKET CAPITALIZATION PER SECTOR - JULY 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	4.32	4.15	4.32	3.70	3.87	4.32	3.50	3.75	116.21	502.02	10.00
GGBL	6.05	6.05	6.05	5.50	5.80	6.05	4.70	5.42	307.59	1860.95	7.00
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
<b>TOTALS</b>									<b>2,582.80</b>	<b>2,418.51</b>	

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	0.10	0.09	0.10	0.03	0.06	0.10	0.03	0.05	34.00	3.40	1.55
MTNGH	3.55	3.08	3.55	2.50	2.98	3.55	2.11	2.68	13,236.18	46,988.42	6.00
<b>TOTALS</b>									<b>13,270.18</b>	<b>46,991.82</b>	

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	2.85	2.85	2.86	1.98	2.49	2.86	1.55	2.23	170.89	487.04	0.00
SIC	1.05	1.13	1.14	0.27	0.66	1.14	0.25	0.49	195.65	205.43	4.00
<b>TOTALS</b>									<b>366.54</b>	<b>692.47</b>	

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	0.11	0.13	6.83	0.96	0.37
DASPHARMA	0.38	0.38	0.38	0.38	0.38	0.14	0.11	0.13	84.77	32.21	0.00
IIL	0.04	0.05	0.05	0.04	0.05	0.38	0.38	0.38	274.41	10.98	0.00
UNIL	20.49	20.49	20.50	19.50	19.88	0.05	0.04	0.05	62.50	1280.63	25.00
<b>**ALW**</b>	0.10	0.10	0.10	0.10	0.10	20.50	14.77	18.50	236.69	23.67	0.00
<b>TOTALS</b>									<b>665.19</b>	<b>1,348.44</b>	

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



## MARKET CAPITALIZATION PER SECTOR - JULY 2025 (Continuation)

MINING	Closing Price - VWAP (GH¢)	Average Price for the month (GH¢)	Year High	Price (GH¢)	Year Low	Price (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	503.77	18639.33	1.00
ALLGH	6.12	6.12		6.12		6.12	6.12	6.15	6.00	6.12	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	0.00
TLW	11.92	11.92		11.92		11.92	11.92	11.92	11.92	11.92	1462.16	17428.90	22.00
<b>TOTALS</b>											<b>3,129.24</b>	<b>44,521.52</b>	

AGRICULTURE	Closing Price - VWAP (GH¢)	Average Price for the month (GH¢)	Year High	Price (GH¢)	Year Low	Price (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	34.26	34.25		34.26		25.26	29.30	34.26	23.02	27.40	34.80	1192.25	9.00

EXCHANGE TRADED FUNDS (ETF)	Closing Price - VWAP (GH¢)	Average Price for the month (GH¢)	Year High	Price (GH¢)	Year Low	Price (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	366.78	362.59		508.31		338.83	409.79	508.31	338.83	404.69	3.40	1,247.05	

EDUCATION	Closing Price - VWAP (GH¢)	Average Price for the month (GH¢)	Year High	Price (GH¢)	Year Low	Price (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	-

ADVERTISEMENT & PRODUCTION	Closing Price - VWAP (GH¢)	Average Price for the month (GH¢)	Year High	Price (GH¢)	Year Low	Price (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 July 2025	Shares Prices GH¢; End Dec 2024	Shares Prices GH¢; End July 2025	% Change in Share Price	Div. Yield %	Total Return (% Change in Share Price + Div. Yield %)	EPS GH ¢	P/E Ratio
<b>Equities</b>									
AADS	0.98	40.13	0.41	0.41	0.00%	0.05%	0.05%	0.2825	1.45
ACCESS	173.95	2,849.26	5.20	16.38	215.00%	5.43%	220.43%	3.4993	5.00
ADB	1,652.68	8,362.57	5.06	5.06	0.00%	0.00%	0.00%	0.4613	11.00
AGA	503.77	18,639.33	37.00	37.00	0.00%	5.07%	5.07%	28.2542	1.00
**ALW**	236.69	23.67	0.10	0.10	0.00%	0.00%	0.00%	0.3166	n.m.
ASG	469.19	4,171.10	8.89	8.89	0.00%	0.00%	0.00%	0.0012	n.m.
ALLGH	693.15	4,242.06	6.12	6.12	0.00%	0.00%	0.00%	-	n.m.
BOPP	34.80	1,192.25	25.26	34.26	35.63%	2.65%	38.28%	3.6637	9.00
CAL	1,129.50	609.93	0.35	0.54	54.29%	0.00%	54.29%	0.3098	2.00
CLYD	34.00	3.40	0.03	0.10	233.33%	32.00%	265.33%	0.0643	1.55
CMLT	6.83	0.96	0.14	0.14	0.00%	48.29%	48.29%	0.3753	0.37
CPC	2,038.07	40.76	0.02	0.02	0.00%	0.00%	0.00%	0.0407	n.m.
DASPHARMA	84.77	32.21	0.38	0.38	0.00%	0.00%	0.00%	0.0064	n.m.
EGH	322.55	2,832.00	6.50	8.78	35.08%	3.87%	38.95%	4.7339	2.00
EGL	170.89	487.04	1.98	2.85	43.94%	4.42%	48.36%	8.5782	-
ETI	24,067.75	19,735.56	0.31	0.82	164.52%	0.00%	164.52%	0.3230	3.00
FML	116.21	502.02	3.70	4.32	16.76%	1.85%	18.61%	0.4483	10.00
GCB	265.00	2,522.80	6.37	9.52	49.45%	10.50%	59.95%	6.3294	2.00
GBL	307.59	1,860.95	5.50	6.05	10.00%	0.00%	10.00%	0.9229	7.00
GOIL	391.86	838.59	1.52	2.14	40.79%	2.62%	43.41%	0.3741	6.00
MAC	9.95	53.53	5.38	5.38	0.00%	0.00%	0.00%	3.0930	n.m.
MTNGH	13,236.18	46,988.42	2.50	3.55	42.00%	6.76%	48.76%	0.5831	6.00
PBC**	480.00	9.60	0.02	0.02	0.00%	0.00%	0.00%	0.2366	n.m.
RBGH	851.97	894.56	0.66	1.05	59.09%	0.00%	59.09%	0.3028	3.00
SCB	134.76	3,773.24	23.00	28.00	21.74%	5.97%	27.71%	4.3048	7.00
SIC	195.65	205.43	0.27	1.05	288.89%	0.00%	288.89%	0.2882	4.00
SOGEGH	709.14	1,418.28	1.50	2.00	33.33%	17.00%	50.33%	0.6912	3.00
TBL	200.00	200.00	0.83	1.00	20.48%	10.11%	30.59%	0.4716	2.00
TLW	1,462.16	17,428.90	11.92	11.92	0.00%	0.00%	0.00%	0.5332	22.00
TOTAL	111.87	3,572.14	13.12	31.93	143.37%	8.04%	151.41%	3.0063	11.00
UNIL	62.50	1,280.63	19.50	20.49	5.08%	2.93%	8.00%	0.8162	25.00
<b>Subtotal</b>	<b>50,154.40</b>	<b>144,811.30</b>							
<b>Reference Shares</b>									
SCBPREF	17.48	15.73	0.90	0.90	0.00%	0.00%	0.00%	-	-
<b>Exchange Traded Funds(ETF)</b>									
GLD	3.40	1,247.05	390.50	366.78	-6.07%	0.00%	-6.07%	-	-
<b>Subtotal</b>	<b>20.88</b>	<b>1,262.78</b>							
<b>Ghana Alternative Market (GAX)</b>									
HORDS	114.95	11.49	0.10	0.10	0.00%	0.00%	0.00%	0.0004	n.m.
IIL	274.41	10.98	0.05	0.04	-20.00%	7.00%	-13.00%	0.0023	n.m.
MMH	96.08	9.61	0.10	0.10	0.00%	0.00%	0.00%	0.0067	n.m.
SAMBA	5.98	3.29	0.55	0.55	0.00%	0.00%	0.00%	0.0410	n.m.
DIGICUT	118.89	10.70	0.09	0.09	0.00%	0.00%	0.00%	0.0030	n.m.
<b>Subtotal</b>	<b>610.31</b>	<b>46.07</b>							
<b>TOTAL</b>	<b>50,785.58</b>	<b>146,120.15</b>							

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
<b>Sub Total</b>						<b>265.43</b>

A. Equities						
Company	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
<b>Sub Total</b>						<b>5,710.22</b>

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
<b>Sub Total</b>						<b>2,936.92</b>
<b>Grand Total (Page 15 + 16 + 17)</b>						<b>8,912.58</b>

\*\*\* The Issue Price is an Average Price

## BROKER RANKINGS : JULY 2025

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
<b>SBG SECURITIES</b>	2,565,565,000.87	<b>74.13%</b>	495,216,555	<b>69.13%</b>
<b>IC SECURITIES</b>	691,302,148.65	<b>19.97%</b>	197,366,189	<b>27.55%</b>
<b>BLACKSTAR BROKERAGE</b>	82,076,898.16	<b>2.37%</b>	1,789,993	<b>0.25%</b>
<b>DATABANK BROKERAGE LIMITED</b>	76,299,322.91	<b>2.20%</b>	9,178,610	<b>1.28%</b>
<b>LAURUS SECURITIES</b>	11,218,119.69	<b>0.32%</b>	3,614,727	<b>0.50%</b>
<b>UMB STOCKBROKERS</b>	10,179,818.03	<b>0.29%</b>	2,874,110	<b>0.40%</b>
<b>REPUBLIC SECURITIES</b>	9,146,718.53	<b>0.26%</b>	2,509,816	<b>0.35%</b>
<b>EDC STOCKBROKERS</b>	6,043,593.50	<b>0.17%</b>	1,875,985	<b>0.26%</b>
<b>CONSTANT CAPITAL LIMITED</b>	2,222,036.07	<b>0.06%</b>	82,888	<b>0.01%</b>
<b>STRATEGIC AFRICAN SECURITIES</b>	2,104,376.56	<b>0.06%</b>	581,787	<b>0.08%</b>
<b>FIRSTATLANTIC BROKERAGE LIMITED</b>	1,691,637.13	<b>0.05%</b>	196,683	<b>0.03%</b>
<b>TEAK TREE BROKERAGE</b>	1,577,789.62	<b>0.05%</b>	678,788	<b>0.09%</b>
<b>SIC BROKERAGE</b>	835,627.98	<b>0.02%</b>	276,118	<b>0.04%</b>
<b>AMBER SECURITIES</b>	296,900.00	<b>0.01%</b>	14,000	<b>0.00%</b>
<b>NTHC SECURITIES</b>	159,955.05	<b>0.00%</b>	94,806	<b>0.01%</b>
<b>BULLION SECURITIES LIMITED</b>	123,106.07	<b>0.00%</b>	19,970	<b>0.00%</b>
<b>FIRSTBANC BROKERAGE</b>	88,109.96	<b>0.00%</b>	21,589	<b>0.00%</b>
<b>CHAPELHILL DENHAM SECURITIES</b>	26,120.50	<b>0.00%</b>	3,050	<b>0.00%</b>
<b>CDH SECURITIES</b>	3,050.78	<b>0.00%</b>	822	<b>0.00%</b>
<b>PETRA SECURITIES LIMITED</b>	0.00	<b>0.00%</b>	0	<b>0.00%</b>
<b>FINCAP SECURITIES LIMITED</b>	0.00	<b>0.00%</b>	0	<b>0.00%</b>
<b>SARPONG CAPITAL MARKETS LIMITED</b>	0.00	<b>0.00%</b>	0	<b>0.00%</b>
<b>SERENGETI CAPITAL MARKETS LIMITED</b>	0.00	<b>0.00%</b>	0	<b>0.00%</b>
<b>TOTAL</b>	<b>3,460,960,330.06</b>	<b>100.00%</b>	<b>716,396,486</b>	<b>100.00%</b>



## BROKER RANKINGS : JANUARY - JULY 2025

LICENSED DEALING MEMBER	VALUE TRADED	MARKET SHARE	VOLUME TRADED	MARKET SHARE
<b>SBG SECURITIES</b>	2,689,395,792.96	<b>50.49%</b>	513,982,815	<b>50.48%</b>
<b>IC SECURITIES</b>	1,852,873,587.96	<b>34.78%</b>	369,643,586	<b>36.30%</b>
<b>DATABANK BROKERAGE LIMITED</b>	243,566,207.25	<b>4.57%</b>	45,632,824	<b>4.48%</b>
<b>BLACKSTAR BROKERAGE</b>	182,235,738.00	<b>3.42%</b>	22,765,124	<b>2.24%</b>
<b>CONSTANT CAPITAL LIMITED</b>	135,194,417.30	<b>2.54%</b>	2,323,802	<b>0.23%</b>
<b>LAURUS SECURITIES</b>	65,465,269.02	<b>1.23%</b>	11,746,713	<b>1.15%</b>
<b>REPUBLIC SECURITIES</b>	40,453,764.86	<b>0.76%</b>	13,554,131	<b>1.33%</b>
<b>EDC STOCKBROKERS</b>	29,112,754.98	<b>0.55%</b>	14,666,735	<b>1.44%</b>
<b>STRATEGIC AFRICAN SECURITIES</b>	25,139,183.99	<b>0.47%</b>	3,899,276	<b>0.38%</b>
<b>UMB STOCKBROKERS</b>	21,686,436.93	<b>0.41%</b>	6,719,763	<b>0.66%</b>
<b>CHAPELHILL DENHAM SECURITIES</b>	10,131,736.33	<b>0.19%</b>	2,334,893	<b>0.23%</b>
<b>TEAK TREE BROKERAGE</b>	9,887,865.46	<b>0.19%</b>	3,210,154	<b>0.32%</b>
<b>SIC BROKERAGE</b>	9,326,960.71	<b>0.18%</b>	3,590,240	<b>0.35%</b>
<b>NTHC SECURITIES</b>	3,847,388.55	<b>0.07%</b>	1,222,945	<b>0.12%</b>
<b>FIRSTATLANTIC BROKERAGE LIMITED</b>	3,365,562.82	<b>0.06%</b>	693,038	<b>0.07%</b>
<b>AMBER SECURTIES</b>	2,937,399.76	<b>0.06%</b>	1,430,529	<b>0.14%</b>
<b>FIRSTBANC BROKERAGE</b>	1,508,665.67	<b>0.03%</b>	555,584	<b>0.05%</b>
<b>BULLION SECURITIES LIMITED</b>	555,663.70	<b>0.01%</b>	137,435	<b>0.01%</b>
<b>CDH SECURITIES</b>	256,716.09	<b>0.00%</b>	145,149	<b>0.01%</b>
<b>PETRA SECURITIES LIMITED</b>	9,852.00	<b>0.00%</b>	3,284	<b>0.00%</b>
<b>FINCAP SECURITIES LIMITED</b>	0.00	<b>0.00%</b>	0	<b>0.00%</b>
<b>SARPONG CAPITAL MARKETS LIMITED</b>	0.00	<b>0.00%</b>	0	<b>0.00%</b>
<b>SERENGETI CAPITAL MARKETS LIMITED</b>	0.00	<b>0.00%</b>	0	<b>0.00%</b>
<b>TOTAL</b>	<b>5,326,950,964.34</b>	<b>100.00%</b>	<b>1,018,258,020</b>	<b>100.00%</b>

## GLOSSARY

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