GHANA: WEEKLY MARKET RECAP

research@databankgroup.com

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Weekly Market Review

- The stock market closed on a losing note this week as ten decliners weighed on six gainers. EGL (GHS10.03, +0.30% w/w), GCB (GHS36.00, +2.13% w/w), ALLGH (GHS8.46, +3.17% w/w), ETI (GHS1.57, +12.95% w/w), TOTAL (GHS36.00, +9.09% w/w), and CAL (GHS0.77, +5.48% w/w), all gained , while GGBL (GHS14.50, -1.69% w/w), ZEN (GHS10.04, -12.47% w/w), FML (GHS13.30, -0.15% w/w), GOIL (GHS7.50, -5.42% w/w), EGH (GHS44.99, -6.27% w/w), SOGEGH (GHS6.42, -1.38% w/w), BOPP (GHS80.00, -6.43% w/w), MTNGH (GHS6.48, -0.31% w/w), RBGH (GHS5.09, -2.12% w/w), and SIC (GHS4.83, -3.40% w/w) all declined
- The GSE CI weakened by -0.38% w/w to close at 14,299.32 points (+63.04% YTD), while the DSI 20 index gained 1.53% w/w to 711.40 points (+75.30% YTD)
- Weekly turnover decreased by 19.51% w/w to GHS90.86mn after trading 10.98mn shares over 26 counters
- MTNGH and GCB traded the most and accounted for 88.86% of the market turnover
- We expect the share prices of ETI and MTNGH to increase, while ZEN, GCB, and SIC decline

GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
DSI-20 Index	711.40	700.66	1.53%
GSE-CI Level	14,299.32	14,354.14	-0.38%
GSE-FSI Level	7,911.44	7,853.48	0.74%
Market Cap (GHS m)	265,378	262,938	0.93%
YTD Return DSI-20	75.30%	72.65%	
YTD Return GSE-CI	63.04%	63.67%	
YTD Return GSE-FSI	70.24%	68.99%	
Weekly Volume Traded (Shares)	10,984,499	17,530,068	-37.34%
Weekly Turnover (GHS)	90,685,058	112,662,808	-19.51%
Avg. Daily Volume Traded (Shares)	7,003,872	7,249,160	-3.38%
Avg. Daily Value Traded (GHS)	33,697,261	34,490,950	-2.30%
No. of Counters Traded	29	28	
No. of Gainers	6	4	
No. of Laggards	10	7	

KEY ECONOMIC INDICATORS

Fixed Income - Primary Market	**Current**	**Previous**	**Change**
91-Day Treasury Bill	4.99%	4.91%	8bps
182-Day Treasury Bill	7.04%	7.04%	0bps
364-Day Treasury Bill	10.46%	10.37%	9bps
Fixed Income - Secondary Market	**4-Jun**	**28-May**	
Databank Bond Index (DBI) Level	94.76	93.95	0.81
YTD Return DBI	20.77%	19.74%	
Weighted YTM	11.70%	11.58%	0.12%
Indicative Daily FOREX Rate - As at		**5-Jun-26**	
USD/GHS	12.30	12.20	-0.81%
GBP/GHS	16.35	16.05	-1.83%
EUR/GHS	14.30	14.05	-1.75%
Monthly Consumer Inflation (y/y)			
Headline (May'26)	3.70%	3.40%	30bps
Food Inflation	3.30%	2.20%	110bps
Non-Food Inflation	4.10%	4.20%	-10bps

Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	**Price (GHS)**	**Gains (GHS)**	**Change (%)**	**Counters**	**Price (GHS)**	**Loss (GHS)**	**Change (%)**
TOTAL	36	3.00	2.13%	Benso Oil Palm Plantation	80	-5.50	-6.43%
GCB Bank	36	0.75	2.13%	Ecobank Ghana	44.99	-3.01	-6.27%
Atlantic Lithium Ltd	8.46	0.26	3.17%	Zen Petroleum Holdings PLC	10.04	-1.43	-12.47%
Ecobank Transnational Inc	1.57	0.18	12.95%	GOIL Ghana	7.50	-0.43	-5.42%
Cal Bank PLC	0.77	0.04	5.48%	Guinness Ghana Breweries	14.50	-0.25	-1.69%

Top Traders by Value	Price (GHS)	Value Traded (GHS)	Top Traders by Volume	Price (GHS)	Volume Traded
MTNGH	6.48	49,190,782	MTNGH	6.48	41,673,846
SOGEGH	6.42	152,787	CAL	0.77	6,213
CAL	0.77	1,029,801	SOGEGH	6.42	913,283
GLD	501.92	1,027,932	SIC	4.83	11,119
SIC	4.83	584,895	ETI	1.57	358,822

Dividend Announcement				
Ticker	Dividend per Share (GHS)	Ex-Dividend Date	Qualifying Date	Payment Date
GCB	1.0000	28-Apr	30-Apr	30-Jun
MTNGH	0.0300	3-Jun	5-Jun	18-Jun

Upcoming Events			
Ticker	Event	Venue	Date
TOTAL	AGM	Wesley Towers	25-Jun
EGL	AGM	Advantage Place	30-Jun

AFRICA: DAILY MARKET PERFORMANCE

Country	Index Name	Year Open	Current Level	YTD Return %	YTD (USD) Return	Inflation Rate%	Policy Rate%	Exchange Rate/USD	YTD Change Exchange Rate %
Botswana	BSE-DCI	11030.03	11145.23	1.04	0.80%	4.8% (Mar'26)	3.50%	13.12	-0.26%
Ivory Coast	BRVM CI	345.75	425.54	23.08	24.06%	0.1% (Mar'26)	3.00%	564.00	-0.89%
Egypt	EGX 30	41828.97	52658.75	25.89	16.20%	14% (Mar'26)	19.50%	51.82	-8.00%
Ghana	GSE-CI	8770.25	14299.32	63.04	43.90%	3.4% (Apr '26)	14.00%	11.84	-11.74%
Kenya	NSE ASI	186.58	205.69	10.24	10.70%	4.25% (Feb '26)	8.75%	129.32	-0.24%
Malawi	MASI	598062.8	513462.78	-14.15	-14.07%	23.8% (Mar'26)	24.00%	1734.01	0.00%
Mauritius	SEMDEX	2118.85	2035.75	-3.92	-6.48%	2.70% (Mar'26)	4.50%	47.49	-2.91%
Morocco	MASI	18846.35	18874.97	0.15	0.31%	-0.6% (Feb'26)	2.25%	9.21	-0.86%
Namibia	NSX 01	2141.33	2329	8.76	10.83%	2.10% (Mar '26)	6.50%	16.34	1.72%
Nigeria	NGSE ASI	155613.03	250385.47	60.90	173.69%	15.38% (Mar '26)	26.50%	1361.71	6.13%
South Africa	JSE ASI	115832.3	117888.93	1.78	3.16%	3.0% (Mar '26)	6.75%	16.28	1.94%
Tanzania	DSE ASI	2761.93	3935.48	42.49	34.31%	3.3% (Mar'26)	5.75%	2610.16	-6.23%
Tunisia	TUNINDEX	13449.95	16526.74	22.88	22.25%	7% (Feb'26)	5.00%	2.91	-1.12%
Uganda	USE ASI	1631.8	1961.44	20.20	16.12%	2.8% (Mar '26)	9.75%	3769.67	-3.98%
Zambia	LUSE ASI	25919.83	25596.87	-1.25	25.33%	7.10% (Mar '26)	13.50%	17.59	25.84%

***Analyst**: Grace Monanyun grace.monanyun@databankgroup.com)*

Research Contacts

Evelyn Lavie
evelyn.lavie@databankgroup.com
0302-610610 Ext 1600

Wilson Zilevu
wilson.zilevu@databankgroup.com
0302-610610 Ext 1601

Grace Monanyun
grace.monanyun@databankgroup.com
0302-610610 Ext 1603

Amanda Amable
amanda.amable@databankgroup.com
0302-610610 Ext 1607

Katelyn Dadzie
katelyn.dadzie@databankgroup.com
0302-610610 Ext 1604

Reflector Mensah
reflector.mensah@databankgroup.com
0302-610610 Ext 1602

SALES AND TRADING CONTACTS
Equities
Mawuko Avorgbedor
mawuko.avogbedor@databankgroup.com
0302-610610 Ext 1702

Daisy Osei-Ntim
daisy.osei-ntim@databankgroup.com
0302-610610 Ext 1702

Fixed Income
Anna Asane
anna.asane@databankgroup.com
0302-610610 Ext 1704

Ebenezer Nyadroh
ebenezer.nyadroh@databankgroup.com
0302-610610 Ext 1704

Corporate Finance
Patrick Nkrumah
patrick.nkrumah@databankgroup.com
0302-610610 Ext 1606

Ivan Owusu-Afriyie
Ivan.owusu-afriyie@databankgroup.com
0302-610610 Ext 1605

Offices

Head Office:
61 Barnes Road Adabraka,
PMB MPO, Accra, Ghana
Tel : (+233 -302) 61 0610
Fax : +233 (0) 30 268 1443
Email: accra@databankgroup.com

Kumasi Office:
House of Excellence- Adum
PMB Central Post Office- Adum Kumasi
Tel: (+233-3220) 81483, 80077-8
Email: kumasi@databankgroup.com

Tema Office:
Meridian Plaza, Room 201 & 202,
2nd Floor, Community 1, Tema
Tel: (+233- 303) 213 240, 210 050
Fax: (233-303) 203 438
Email: tema@databankgroup.com

Takoradi Office:
SSNIT Office Complex,
1 Floor, Room 208
Tel: (+233- 3120) 23628,25465
Fax: (233-3120) 21653, 25075
Email: takoradi@databankgroup.com

Sunyani Office:
3rd Floor - GCB building,
Opposite the Ghana Post Office
Tel: +233 (0)576 001 533, (0)577 704 516.
Email: sunyani@databankgroup.com

Ho Office:
Opposite the Vodafone Regional Office,
Tel: 0362 000 071
E-mail: ho@databankgroup.com

Tamale Office:
1st Floor, MTN Building
Tel: 0577 802 665/ 802 666
E-mail: tamale@databankgroup.com

Cape Coast Office:
Tantri Road, Opposite Republic Bank
Tel: 0577 702 016
E-mail: capecoast@databankgroup.com

Koforidua Office:
2nd Floor, Nicco-Annan Plaza
Behind Koforidua Metropolitan Assembly
Tel: 0342 031189 / 0577 289 123
E-mail: koforidua@databankgroup.com

Banjul Office:
2nd Floor, Trust Bank Building, Westfield Junction,
P.O Box 3189, Serrekunda, The Gambia
Tel: (+220) 4378014, Fax: (+220) 4378016
Email: gambia@databankgroup.com

Monrovia Office:
One Urban Plaza,
Tubman Boulevard Sinkor, Monrovia, Liberia

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