



WEEKLY MARKET REVIEW FOR THE WEEK ENDING

FEBRUARY 13, 2026

MACROECONOMIC INDICATORS

Q3, 2025 Real GDP Growth	5.5%
Average Real GDP Growth for 2025	6.0%
2026 Projected Real GDP Growth	4.8%
BoG Policy Rate	15.5%
Weekly Interbank Interest Rate	12.00%
Inflation for January 2026	3.8%
End Period Inflation Target – 2026	8.0%
Budget Surplus (% GDP) – Nov, 2025	1.9%
2026 Budget Surplus Target (%GDP)	1.5%
Public Debt (billion GH¢) – Nov, 2025	644.6
Debt to GDP Ratio – Nov, 2025	45.5%

STOCK MARKET REVIEW

The Ghana Stock Exchange (GSE) surged at week's end, buoyed by significant price increases in eighteen (18) counters.

The GSE Composite Index (GSE-CI) surged by 1,108.14 points (+12.11%) for the week to close at 10,260.79 points, reflecting a year-to-date (YTD) gain of 17.00%.

The GSE Financial Index (GSE-FI) also rose by 543.22 points (+10.78%) for the week to close at 5,580.18 points, reflecting a year-to-date (YTD) gain of 20.08%.

Market capitalization grew by 8.38% to close the week at GH¢195,887.53 million, from GH¢180,744.68 million at the close of the previous week. This reflects a YTD gain of 13.86%.

The week recorded a total of 34,069,327 shares, valued at GH¢139,417,109.86, compared with 68,410,491 shares valued at GH¢292,481,484.17 that were traded in the preceding week.

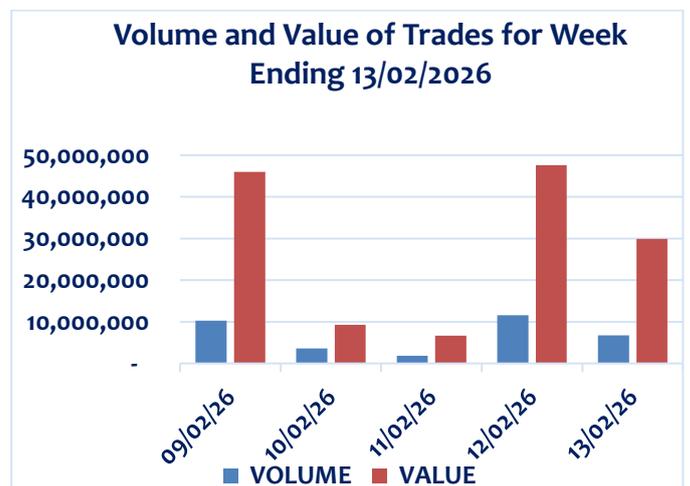
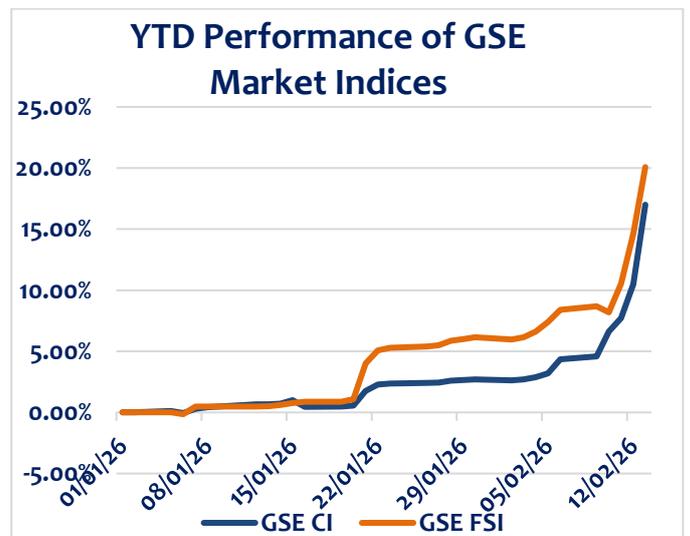
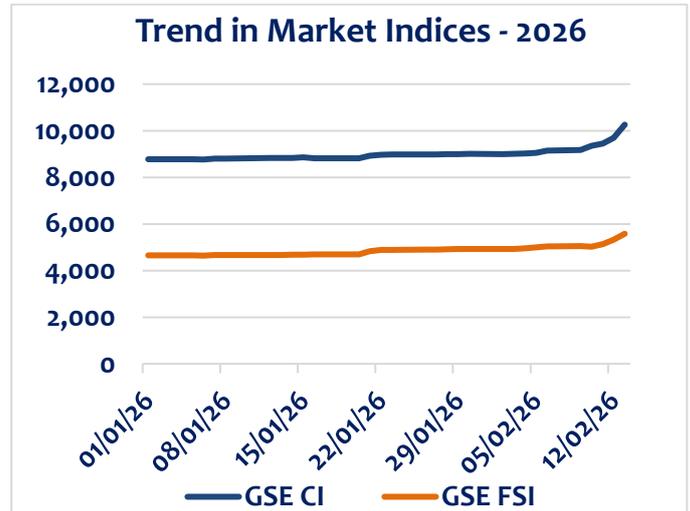
MTNGH dominated both the volume and value of trades for the week, accounting for 80.69% and 87.71% of the volume and value of shares traded, respectively.

The market closed the week with 18 growers as indicated below:

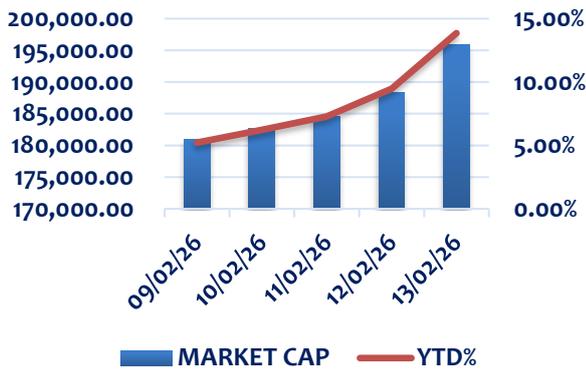
Price Movers for the Week			
Equity	Opening Price	Closing Price	Gain/Loss (%)
EGH	28.97	37.95	▲31.00%
SIC	1.37	1.70	▲24.09%
ABG	17.80	21.52	▲20.90%
FML	8.20	9.76	▲19.02%
MTNGH	4.21	4.85	▲15.20%
GOIL	3.20	3.60	▲12.50%
GCB	22.44	24.91	▲11.01%

UNIL	19.79	21.76	▲9.95%
CAL	0.80	0.86	▲7.50%
SOGEH	5.50	5.90	▲7.27%
ETI	0.77	0.82	▲6.49%
EGL	4.23	4.50	▲6.38%
CLYD	0.50	0.53	▲6.00%
RBGH	1.34	1.41	▲5.22%
BOPP	64.00	66.01	▲3.14%
GGBL	8.39	8.45	▲0.72%
FAB	7.78	7.80	▲0.26%
SCB	29.27	29.30	▲0.10%

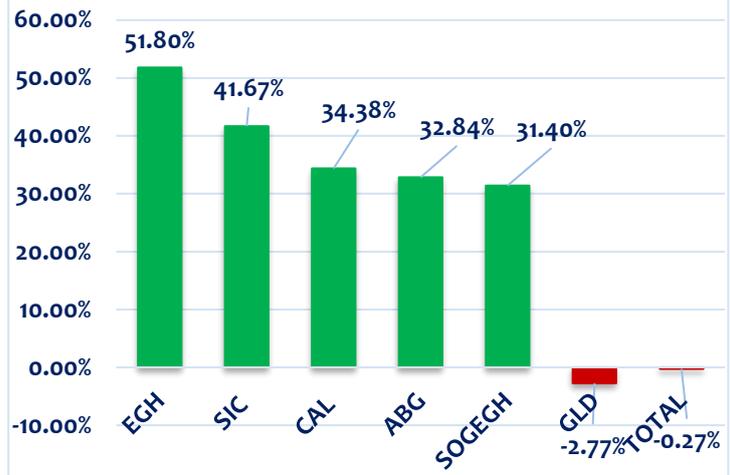
Source: Ghana Stock Exchange



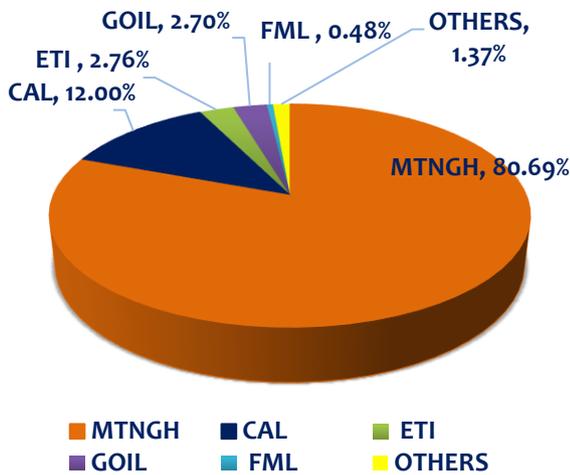
Market Capitalization for Week Ending 13/02/2026



Best & Worst Performing Stocks YTD Return



Best 5 Traded Equities by Volume for the Week Ending 13/02/2026



CURRENCY MARKET

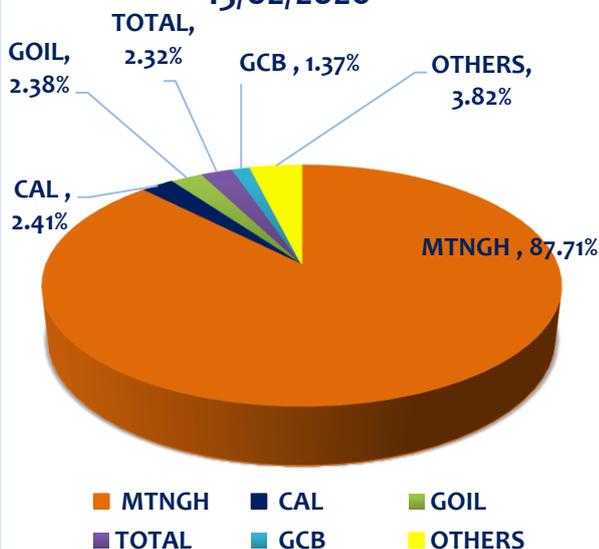
The Cedi weakened against the USD for the week. It traded at GH¢10.9985/\$, compared with GH¢10.9800/\$ at week open, reflecting w/w and YTD depreciations of 0.17% and 4.99% respectively. This compares with a depreciation of 5.16% a year ago.

The Cedi also regressed against the GBP for the week. It traded at GH¢15.0026/£, compared with GH¢14.9367/£ at week open, reflecting w/w and YTD losses of 0.44% and 6.30% respectively. This compares with an appreciation of 5.87% a year ago.

The Cedi declined against the Euro for the week. It traded at GH¢13.0440/€, compared with GH¢12.9726/€ at week open, reflecting w/w and YTD depreciations of 0.55% and 5.91% respectively. This compares with a depreciation of 6.56% a year ago.

The Cedi depreciated marginally against the Canadian Dollar for the week. It opened at GH¢8.0541/C\$ and closed at GH¢8.0861/C\$, reflecting w/w and YTD losses of 0.40% and 5.75%, respectively. This compares with a depreciation of 6.67% a year ago.

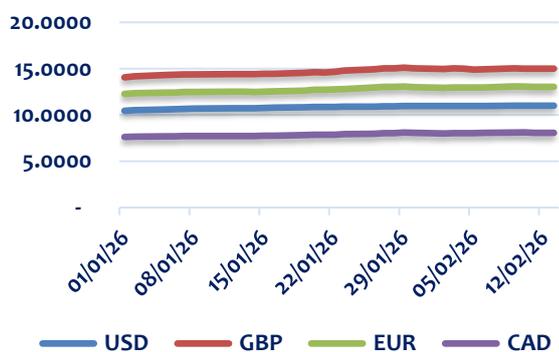
Best 5 Traded Equities by Value for the Week Ending 13/02/2026



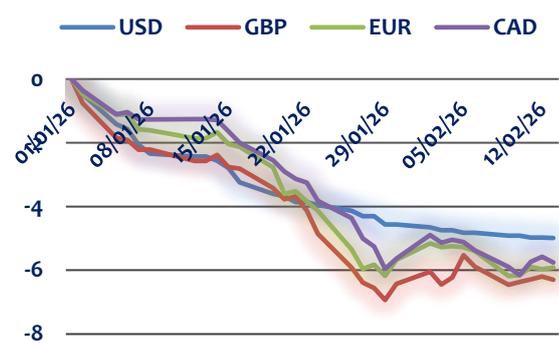
Weekly Interbank Foreign Exchange Rates					
Currency Pair	Year Open	Week Open	Week Close	Change%	YTD %
	01-01-26	09-02-26	13-02-26		
USD/GHS	10.4500	10.9800	10.9985	▼0.17	▼4.99
GBP/GHS	14.0579	14.9367	15.0026	▼0.44	▼6.30
EUR/GHS	12.2728	12.9726	13.0440	▼0.55	▼5.91
CAD/GHS	7.6211	8.0541	8.0861	▼0.40	▼5.75

Source: Bank of Ghana

Exchange Rates: Ghana Cedi vs Selected Currencies



YTD Performance of the Ghana Cedi against Selected Currencies



GOVERNMENT SECURITIES MARKET

The government raised a sum of GH¢8,993.19 million for the week across the 91-Day, 182-Day, and 364-Day Treasury Bills. This compares with GH¢5,826.14 million raised in the previous week.

The 91-Day Bill settled at 8.61% p.a. from 9.97% p.a. last week, whilst the 182-Day Bill settled at 10.68% p.a. from 11.82% p.a. last week. The 364-Day Bill settled at 11.06% p.a. from 12.06% p.a. last week.

The tables below highlight primary market activity at the close of the week.

Security	Year Open	Previous Yield %	Current Yield %	WoW Chg (%)	YTD Chg (%)
	01-01-26	09-02-26	13-02-26		
91 Day TB	11.09	9.97	8.61	▼13.64	▼22.38
182 Day TB	12.52	11.82	10.68	▼9.63	▼14.74
364 Day TB	12.94	12.06	11.06	▼8.29	▼14.52

Source: Bank of Ghana

The Ghana Market Summary

	Current	Previous	Change
Bid (GH¢' M)	8,993.19	5,826.14	▲54.36%
Issuance (GH¢' M)	22,670.26	17,242.09	▲31.48%
Target (GH¢' M)	6,415	4,976	▲28.92%
Maturity (GH¢' M)	6,258.98	12,494.80	▼49.91%
Target coverage ratio	3.53	3.47	na
Maturity coverage ratio	3.62	1.38	na
Bid / Cover ratio	0.40	0.34	na

Source: Bank of Ghana

Weekly BOG Gold Coin Prices

BOG Gold Coins	Year Open	Week Open	Week Close	Change%	YTD %
	01-01-26	09-02-26	13-02-26		
1.00 oz	47,231.06	54,791.41	57,042.43	▲4.11	▲20.77
0.50 oz	23,953.39	27,741.43	28,867.24	▲4.06	▲20.51
0.25 oz	12,335.94	14,238.85	14,802.10	▲3.96	▲19.99

COMMODITY MARKET

Oil prices slipped marginally, ahead of more dialogue between the U.S. and Iran aimed at deescalating tensions in the Middle East. Brent futures traded at US\$67.75 a barrel, compared to US\$68.05 at week's open, reflecting w/w loss and YTD appreciation of 0.44% and 11.34% respectively.

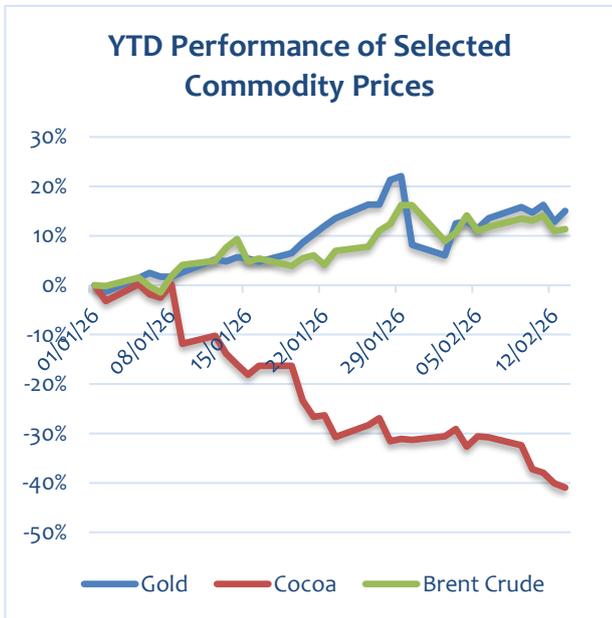
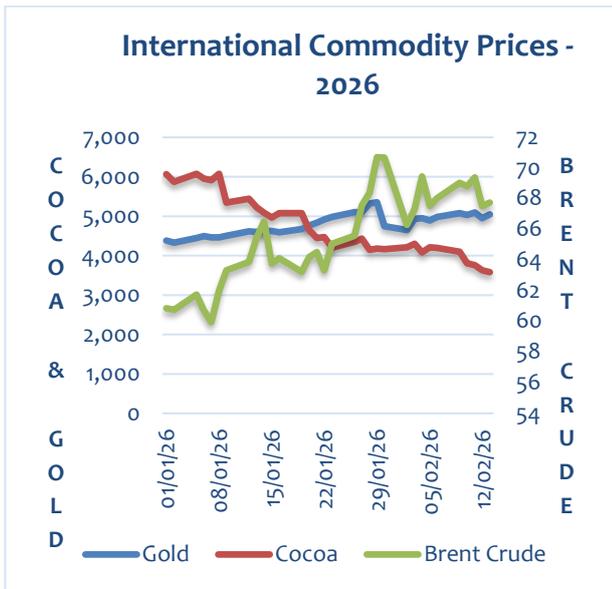
Gold prices rose with traders focusing on rising tensions in the Middle East while digesting the latest U.S. inflation data. Gold settled at US\$5,046.30, from US\$4,979.80 last week, reflecting w/w and YTD appreciations of 1.34% and 15.05% respectively.

The price of Cocoa declined for the week. Cocoa traded at US\$3,581.00 per tonne on Friday, from US\$4,197.00 last week, reflecting w/w and YTD losses of 14.68% and 40.96% respectively.

International Commodity Prices

Commodities	Year Open	Week Open	Week Close	Chg%	YTD %
	01-01-26	09-02-26	13-02-26		
Brent crude oil (USD/bbl)	60.85	68.05	67.75	▼0.44	▲11.34
Gold (USD/t oz.)	4,386.30	4,979.80	5,046.30	▲1.34	▲15.05
Cocoa (USD/MT)	6,065.00	4,197.00	3,581.00	▼14.68	▼40.96

Source: www.investing.com



INVESTMENT TERM OF THE WEEK

Profit Center: It is a part of a company that generates revenue and contributes to its profit. It operates like a standalone business, with managers who make pricing and expense decisions to maximize earnings. Unlike cost centers, which track costs and don't make money, profit centers are responsible for both revenue and profits.

Source:

<https://www.investopedia.com/terms/p/profitcentre.asp>

ABOUT CIDAN

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