SIC BROKERAGE LTD.

Your Preferred Stockbroker

(Member of the Ghana Stock Exchange)

1st September 2026

MORNING BRIEF

NEWS HEADLINES

- **Fuel Prices Set to Rise from Today, September 1, as Global Petroleum Costs Outweigh Cedi Gains:** Fuel prices in Ghana are set to rise on September 1 due to a 1.75% increase in international crude oil prices, reaching US$92.11 per barrel. Petrol is expected to increase by approximately 4.80% to GH¢16.39 per litre, while diesel will rise by about 2.10% to GH¢17.60 per litre. In contrast, liquefied petroleum gas is projected to drop by 0.93% to GH¢13.73 per kilogramme. Although the cedi gained 3.64%, the impact is overshadowed by global price hikes. To address rising costs, the government will implement a GH¢2.00 per litre reduction in the regulatory margin for diesel, aiming to manage inflationary pressures linked to transport and food costs while aligning domestic prices with international trends. (Norvanreports)

- **Ghana Steps Up Fight Against Undeclared Foreign Currency as BoG Warns Of FX-Market Distortions:** The Bank of Ghana has increased its scrutiny of undeclared cross-border foreign-currency movements, warning that undocumented flows undermine the foreign exchange market's transparency. Governor Dr. Johnson Asiama stated that while holding foreign currency is legal, unauthorized movements pose risks such as money laundering and tax evasion. He stressed the importance of reporting these flows to maintain the integrity of financial systems and argued that the central bank cannot inject funds into the regulated market while significant amounts remain hidden or diverted to informal channels. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	15,020.41	15,076.25	0.37	71.90
GSE-FSI	7,890.64	7,904.58	0.18	70.09
Market Cap (GHSMM)	284,033.69	284,033.69	0.54	65.99
Tot. Value Traded (GHS)	6,323,691.99	6,323,691.99	-18.77	--
Tot. Volume Traded	1,254,306	1,254,306	47.35	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
EGL	6.72	0.30	CAL	0.70	-6.67
ETI	1.86	1.64	DASPHARMA	1.82	-8.08
GCB	39.55	1.00	KASA	1.94	-2.02
MTNGH	6.97	0.87	SOGEGH	5.98	-0.33
SIC	5.47	3.01	TBL	1.20	-0.83
IIL	0.76	1.33	--	--	--
DIGICUT	0.28	7.69	--	--	--
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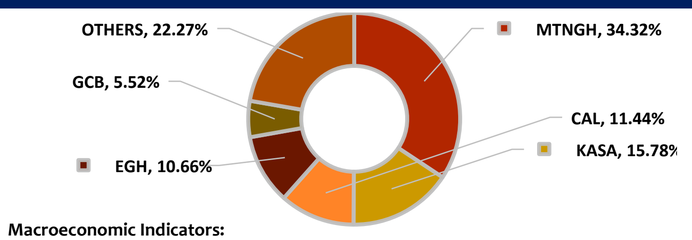
GSE Contributors to Value



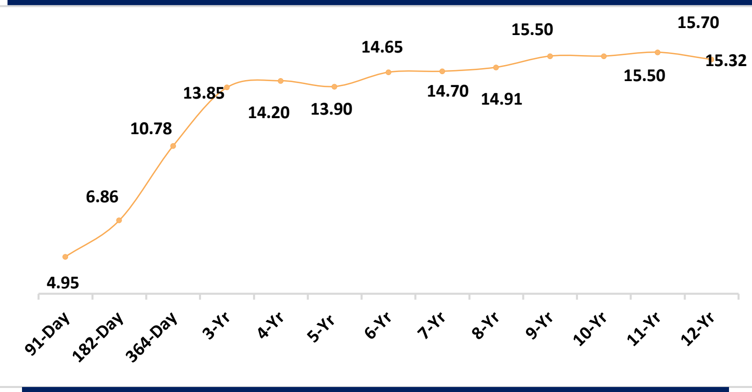
Macroeconomic Indicators:

- MPR – 14.00%
- GDP Growth Q1:26 – 6.4%
- Inflation – 4.6%
- Interbank Int. Rate –10.20%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	21,739,518	4
DDEP BONDS	228,390,752	17
Old GoG-Notes & Bonds	1,420,000	5
Treasury Bills	1,304,011,960	271
Corporate Bonds	386,227	2
Sell/Buy back trades	56,096,367	7
Grand totals	**1,612,044,824**	**306**

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	11.2500	0.00	-7.11
GBPGHS	15.2432	0.08	-7.78
EURGHS	13.0681	0.25	-6.09
CNYGHS	1.6742	0.14	-10.67
ZARGHS	0.6982	0.30	-9.66

Upcoming Events

- **MTNGH HY 2026 dividend: GHS0.03. Payment Date: Sep 17, 2026.**
- **SOGEGH FY 2025 dividend: GHS0.24. Payment Date: Sep 7, 2026.**