

**NEWS HEADLINES**

- ❖ **NPA scraps fuel and LPG discounts effective March 16:** The National Petroleum Authority (NPA) of Ghana has eliminated discounted fuel prices, requiring Oil Marketing Companies (OMCs) and LPG Marketing Companies (LPGMCs) to implement uniform ex-pump prices from March 16, 2026. This initiative aims to enhance compliance with Petroleum Products Pricing Guidelines. A meeting for OMCs and LPGMCs is scheduled for March 11, 2026, to address the new regulations, which carry penalties for non-compliance. Concerns regarding the enforcement of this model persist, as past violations of pricing regulations have been noted. Star Oil asserts its ability to remain competitive despite the removal of discounts that were previously allowed. (Citinewsroom)
- ❖ **Ghana Emerges Africa's Highest-Improving Digital Economy in 2025 GSMA Index:** Ghana emerged as Africa's highest-improving digital economy in 2025, excelling in the Digital Nations and Society Index (DNSI) and the Digital Policy and Regulatory Index (DPRI). Notably, it is one of five African countries exceeding the 50% composite score, reflecting a maturing digital ecosystem. Key policy reforms, such as technology neutrality in spectrum licensing and the repeal of the E-Levy, have improved regulatory flexibility and confidence in digital transactions. These advancements emphasize the role of regulatory modernization and affordable digital finance in fostering sustainable growth, solidifying Ghana's position as a leading digital reformer in West Africa. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-Cl	13,350.54	13,734.54	2.88	56.60
GSE-FSI	8,068.21	8,495.93	5.30	82.82
Market Cap (GHSMM)	244,520.93	251,022.03	2.66	45.91
Tot. Value Traded (GHS)	37,753,210.91	39,303,092.48	4.11	--
Tot. Volume Traded	4,914,348	4,918,176	0.08	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
EGH	57.00	7.55	--	--	--
EGL	8.20	9.63	--	--	--
ETI	1.42	7.58	--	--	--
FML	15.89	3.52	--	--	--
GCB	45.28	7.78	--	--	--
GGBL	15.00	2.39	--	--	--
GOIL	5.25	9.83	--	--	--
MTNGH	5.78	0.35	--	--	--
RBGH	2.62	9.62	--	--	--
SCB	47.24	9.99	--	--	--
SIC	4.61	7.71	--	--	--
SOGEGH	11.51	3.79	--	--	--
UNIL	27.90	3.49	--	--	--

GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 15.50%
- > GDP Growth Q3:25 – 5.5%
- > Inflation – 3.8%
- > Interbank Int. Rate – 12.00%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	788,216,966	35
Old GoG-Notes & Bonds	-	-
Treasury Bills	593,666,408	369
Corporate Bonds	30,867,791	10
Sell/Buy back trades	683,366,313	32
Grand totals	2,096,117,478	446

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.7375	0.16	-2.68
GBPGHS	14.3093	-0.16	-1.76
EURGHS	12.4565	-0.50	-1.47
CNYGHS	1.5521	-0.02	-3.64
ZARGHS	0.6493	-1.99	-2.86

Upcoming Events

- > AGA Q4 Dividend: \$1.73. Payment Date: March 27, 2026.
- > MTNGH FY 2025 dividend: GHS0.40. Payment Date: April 10, 2026.