



NEWS HEADLINES

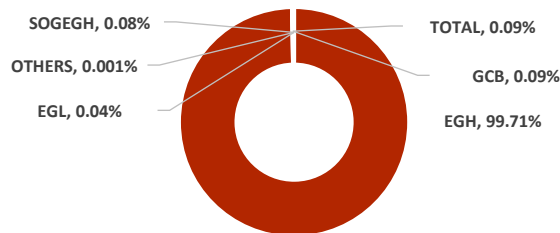
- ❖ **SSNIT shifts investment strategy:** The economy’s largest institutional investor, Social Security and National Insurance Trust (SSNIT), has indicated a strategic shift toward a fixed-income focused portfolio – a move that could significantly impact the investment landscape. SSNIT Director-General, Kofi Bosompem Osafo-Maafa, outlined the trust’s new direction during a recent media engagement. The current portfolio of GH¢16.7billion, as of 2023, is heavily weighted toward equities (49.3 percent) and alternative investments (34 percent), with only 16.7 percent allocated to fixed income. However, SSNIT plans to dramatically rebalance this allocation in the short-term; by more than doubling the fixed income allocation to 48.8% while substantially reducing both equities and alternative investments. This shift suggests a move toward a more conservative, income-focused portfolio over time. (Business & Financial Times)
- ❖ **Gov’t considers building buffers to strengthen debt repayment capacity:** Government is contemplating a plan to build financial buffers and enhance its debt repayment capacity, following the completion of external debt restructuring with the official creditor committee (OCC) and Eurobond holders. The Minister of Finance, Dr. Mohammed Amin Adam mentioned the aim of the strategy as capitalizing on debt relief and economic growth to prepare for future debt obligation. One way, he stated, will be to place funds that would have been used for debt servicing into a special account to be used for ‘HIPC projects’, in reference to what was done during Ghana’s HIPC era. (Business & Financial Times)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	3,878.31	3,883.24	0.13	+24.06
GSE-FSI	2,115.04	2,108.22	-0.32	+10.87
Market Cap (GHSmn)	85,773.84	85,828.78	0.06	+16.15
Tot. Value Traded (GHS)	5,823,080.70	11,515,229.31	97.75	--
Tot. Volume Traded	3,118,716	1,892,839	-39.31	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
TOTAL	10.50	8.58	EGL	2.16	-9.62
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GSE Contributors to Value



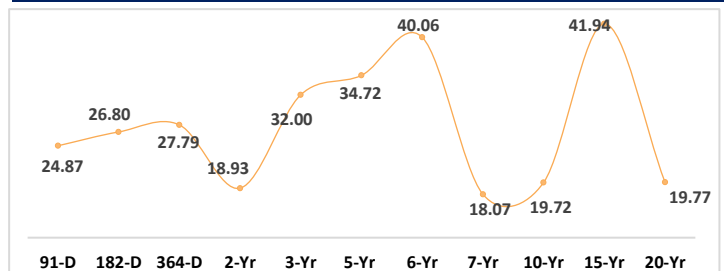
Macroeconomic Indicators:

- > MPR – 29.0%
- > Inflation – 23.1%
- > GDP Growth Q124 – 4.70%
- > Interbank Int. Rate – 28.83%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	112,234,132	1
Old GoG-Notes & Bonds	26,125	1
Treasury Bills	630,875,115	2,195
Corporate Bonds	-	-
Sell/Buy back trades	13,426,570	1
Grand totals	756,561,942	2,198

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	14.6581	0.24	-18.95
GBPGHS	18.7074	0.97	-19.11
EURGHS	15.8289	0.86	17.07
CNYGHS	2.0161	0.26	17.01
ZARGHS	0.7976	1.59	-18.57

Upcoming Events:

- > **GOIL: Final Dividend:** GH¢0.056 • **Payment Date:** 15th July
 - > **FML: Final Dividend:** GH¢0.05 • **Payment Date:** 6th August
 - > **CMLT: Final Dividend:** GH¢0.057 • **Payment Date:** 28th September
- *All dates are 2024**