NEWS HEADLINES

- **Ghana Stock Exchange Tops African Markets in Local-Currency Returns as Investor Appetite Rebounds:** The Ghana Stock Exchange (GSE) has become Africa's leading equity market, with a local currency return of 71.27% by August 2026, thanks to better macroeconomic conditions and increased trading activity. Despite a 7.11% depreciation of the cedi affecting US dollar returns, which stood at 59.09%, the GSE remains a strong performer, second only to Nigeria. Key factors include improved inflation rates, boosting corporate earnings and market attractiveness, alongside a remarkable 456.44% increase in trading activity year-on-year. (Norvanreports)

- **Cedi Stability Comes at Heavy Intervention Cost as Nigeria's Naira Strengthens to Two-Year High:** Two significant economies in West Africa, Nigeria and Ghana, show contrasting foreign-exchange trends. Nigeria's naira has appreciated to approximately ₦1,329/US$ as of September 1, marking its strongest official-market level since May 2024, indicating positive market signals. In contrast, Ghana's cedi has depreciated 2.67% against the dollar, ending August at GH¢11.25/US$, despite the Bank of Ghana's substantial intervention, injecting about US$912 million to enhance market stability. While this supply stabilizes the cedi temporarily, it raises questions regarding the sustainability of such interventions and their ability to meet ongoing market demands. The retail market reveals a noticeable premium for the dollar, further complicating the economic picture in Ghana, whereas Nigeria's positive trajectory signals a more favorable economic outlook. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	14,886.41	14,759.87	-0.85	68.29
GSE-FSI	7,860.66	7,836.00	-0.31	68.62
Market Cap (GHSMM)	282,802.64	280,347.14	-0.87	62.95
Tot. Value Traded (GHS)	26,784,084.71	17,640,609.86	-34.14	--
Tot. Volume Traded	4,107,315	3,087,928	-24.82	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CAL	0.72	1.41	CLYD	5.29	-1.86
TBL	1.31	9.17	DASPHARMA	1.34	-9.46
DIGICUT	0.36	9.09	ETI	1.80	-2.17
--	--	--	KASA	1.87	-1.06
--	--	--	MTNGH	6.80	-0.87
--	--	--	SIC	5.27	-0.38
--	--	--	ZEN	10.00	-8.17
--	--	--	HORDS	0.83	-1.19
--	--	--	IIL	0.69	-4.17
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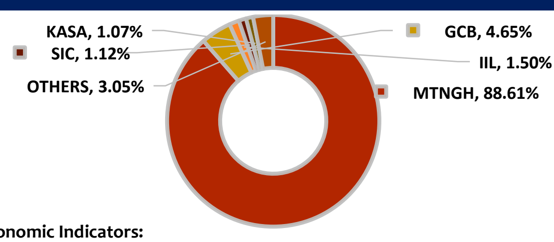
GSE Contributors to Value



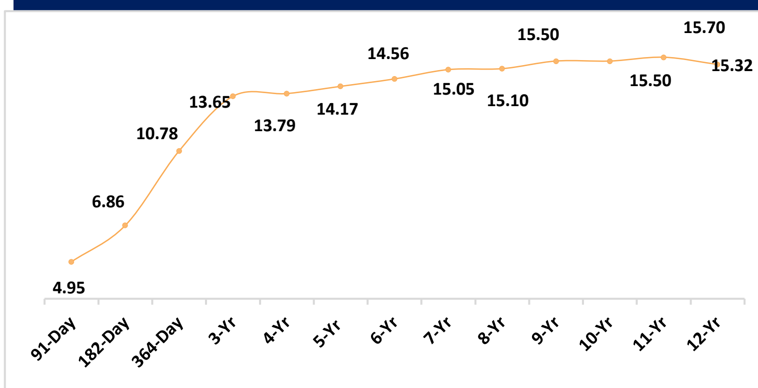
Macroeconomic Indicators:

- MPR – 14.00%
- GDP Growth Q1:26 – 6.4%
- Inflation – 5.0%
- Interbank Int. Rate –10.20%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	3,706,758	1
DDEP BONDS	310,200,194	23
Old GoG-Notes & Bonds	-	-
Treasury Bills	203,975,458	864
Corporate Bonds	49,002,100	14
Sell/Buy back trades	342,263,696	74
Grand totals	**909,148,206**	**976**

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	11.3620	0.19	-8.03
GBPGHS	15.3825	0.49	-8.61
EURGHS	13.2067	0.47	-7.07
CNYGHS	1.6914	0.21	-11.58
ZARGHS	0.7102	0.57	-11.19

Upcoming Events

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