



NEWS HEADLINES

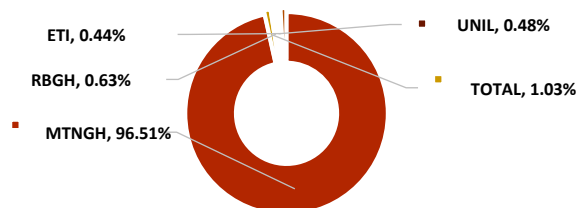
- ❖ **Fitch Solutions Projects Cedi Stability Through 2025-2026, Cautions on Gold Price Risks:** Fitch Solutions is projecting a stable outlook for the Ghana cedi through 2025 and 2026, citing strong external buffers and favorable commodity prices as key drivers. According to the UK-based research firm, the local currency is expected to maintain its recent strength on the back of the Bank of Ghana's (BoG) robust gross international reserves—currently standing at US\$7.9 billion—and elevated gold prices. A hypothetical decline in gold prices, which could potentially be triggered by a sudden easing of geopolitical tensions, would quickly erode Ghana's export earnings, push the current account back into deficit, and undermine reserve adequacy," the firm stated. (Norvanreports)
- ❖ **Gov't raises cocoa price to GH¢3,228 per bag:** Cocoa farmers in the country are set to earn GH¢3,228.75 per 64-kilogramme bag for the upcoming 2025/2026 season, following a major upward adjustment in the producer price announced by the government. The new rate, which translates to GH¢51,660 per tonne, represents a 62.6 percent increase over the previous price and is scheduled to take effect from Thursday, August 7, 2025. The cedi-denominated increase aligns with the government's policy objective of returning 70 percent of the Free-On-Board (FOB) value of cocoa exports to farmers and fulfils a key pledge by President John Mahama to improve farmer incomes and reform the operations of the Ghana Cocoa Board (COCOBOD). (Business & Financial Times)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	6,994.45	7,005.69	0.16	43.31
GSE-FSI	3,428.15	3,428.53	0.01	44.01
Market Cap (GHSMM)	146,129.29	146,268.91	0.10	31.35
Tot. Value Traded (GHS)	21,969,545.74	19,067,113.90	-13.21	--
Tot. Volume Traded	960,231	5,454,545	468.05	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
GCB	9.54	0.21	SIC	1.04	-0.95
GOIL	2.17	0.46	--	--	--
MTNGH	3.56	0.28	--	--	--
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GSE Contributors to Value



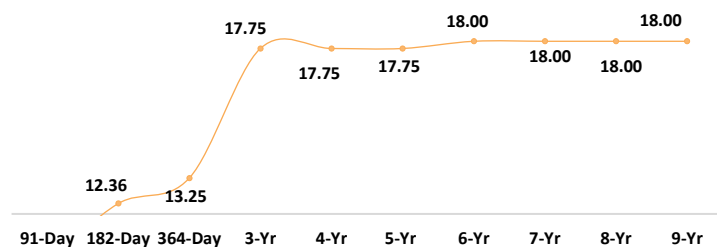
Macroeconomic Indicators:

- > MPR – 25.0%
- > GDP Growth Q125 – 5.30%
- > Inflation – 13.7%
- > Interbank Int. Rate –24.00%

FIXED INCOME

Summary of GFIM	Volume of Trades	No.of Trades
New GoG-Notes & Bonds	402,308,600	22
Old GoG-Notes & Bonds	-	-
Treasury Bills	375,851,451	157
Corporate Bonds	146,171,000	6
BOG Bills	250,000,000	1
Sell/Buy back trades	-	-
Grand totals	1,174,331,051	186

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.5100	0.09	39.87
GBPGHS	13.9578	0.37	31.83
EURGHS	12.1557	0.32	25.16
CNYGHS	1.4641	0.27	37.53
ZARGHS	0.5846	0.67	33.18

Upcoming Events:

- > **GOIL Final Dividend** • Payment Date: 12th Sept. 2025
- > **CMLT Final Dividend** • Payment Date: 27th Aug. 2025
- > **SOGEGH Final Dividend** • Payment Date: 27th Aug. 2025
- > **EGL Final Dividend** • Payment Date: 25th Aug. 2025
- > **TOTAL Final Dividend** • Payment Date: 27th Aug. 2025

Have any enquiries on our research, kindly Call or Whatsapp us on: 0248171682. Alternatively, please send a mail to trader@sicbrokerage.com

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