

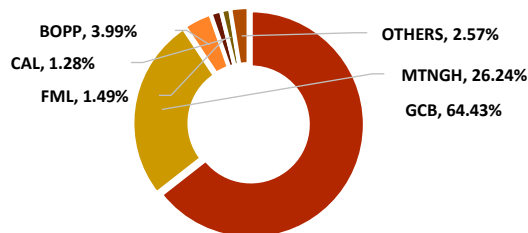
**NEWS HEADLINES**

- ❖ **Fitch Ratings Affirms Ghana's Long-Term Local Currency Issuer Default Rating at 'CCC':** Fitch Ratings has affirmed Ghana's Long-Term Local-Currency (LTLC) Issuer Default Rating (IDR) at 'CCC'. The Long-Term Local-Currency (LTLC) Issuer Default refers to cedi-denominated bonds. According to Fitch Ratings, the credit rating affirmation of the country's Long-Term Local-Currency (LTLC) Issuer Default Rating (IDR) at 'CCC' reflects that Ghana has remained current on the 'new' bond payments issued on the settlement date of the domestic debt exchange programme and on LC securities issued since November 2023. The credit rating agency noted that it considers an additional restructuring of Ghana's Local Currency-denominated debt as unlikely, given the sizeable debt service reduction the programme represented. (Norvanreports)
- ❖ **Fitch Forecasts 2% Cut in BoG's Policy Rate in November:** Fitch Solutions in its recent report on Ghana has stated that it expects the Bank of Ghana (BoG) to cut its benchmark policy rate by 200 basis points (bps) to 27% in November. At the most recent monetary policy committee (MPC) meeting on July 26, the central bank policymakers decided to keep the key rate on hold at 29%, citing 'uncertainty regarding the inflation path' caused by recent exchange rate weakness and rising fuel and utility prices. In the upcoming MPC press briefing by BoG scheduled for September, fitch expects the Central Bank to stay the policy rate mainly due to persistent underlying price pressures and robust economic activity reducing the need to adopt a more accommodative monetary policy stance. (Norvanreports)

**EQUITIES**

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	4,603.16	4,586.28	-0.37	+46.52
GSE-FSI	2,101.90	2,115.52	0.65	+11.25
Market Cap (GHSmn)	94,540.17	94,355.99	-0.19	+27.69
Tot. Value Traded (GHS)	217,054.06	915,735.24	321.89	--
Tot. Volume Traded	76,643	247,968	223.54	--

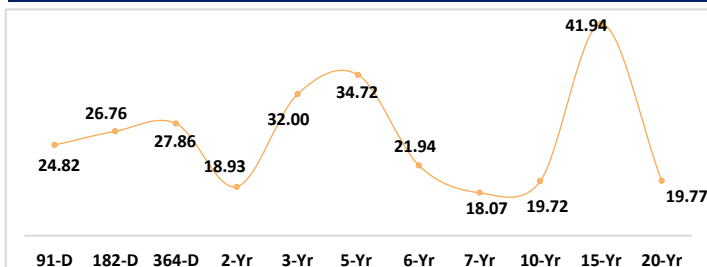
GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
BOPP	23.05	0.13	MTNGH	2.41	-0.82
GCB	5.90	5.36	--	--	--
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**GSE Contributors to Value****Macroeconomic Indicators:**

- > MPR – 29.0%
- > GDP Growth Q124 – 4.70%
- > Inflation – 22.8%
- > Interbank Int. Rate – 28.83%

**FIXED INCOME**

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	298,192,254	5
Old GoG-Notes & Bonds	-	-
Treasury Bills	101,796,424	375
Corporate Bonds	-	-
Sell/Buy back trades	146,455,021	2
<b>Grand totals</b>	<b>546,443,699</b>	<b>382</b>

**Treasuries Yield Curve:****Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	14.9696	0.13	-20.64%
GBPGHS	19.1409	0.39	-20.94%
EURGHS	16.3255	1.28	-19.60%
CNYGHS	2.0907	1.31	-19.97%
ZARGHS	0.8194	-0.17	-20.74%

**Upcoming Events:**

- > **FML: Final Dividend:** GH¢0.05 • Payment Date: 6<sup>th</sup> August
  - > **ADB: Annual General meeting** • 7<sup>th</sup> August at 11:00am
  - > **MTNGH: Interim Dividend:** GH¢0.065 • Payment Date 6<sup>th</sup> Sept.
  - > **CMLT: Final Dividend:** GH¢0.057 • Payment Date: 28<sup>th</sup> Sept.
- \*All dates are 2024**