



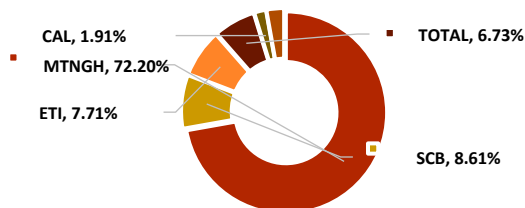
## NEWS HEADLINES

- ❖ **Inflation Drops 160 basis points to 12.1% in July, Lowest Rate Since October 2021:** Ghana's year-on-year inflation rate slowed further to 12.1% in July 2025, down from the 13.7% recorded in June, according to new data released by the Ghana Statistical Service (GSS). The latest decline marks the seventh consecutive drop in the inflation rate this year and the lowest inflation figure since October 2021—signaling continued easing of price pressures in the economy. Government Statistician, Dr Alhassan Iddrisu, attributed the sustained decline to significant moderation in food prices and a general deceleration in the prices of goods and services across the country. On a month-on-month basis, the general price level rose by 0.7% between June and July 2025. Food Inflation fell by 1.2 percentage points to 15.1% year-on-year, with food prices rising marginally by 0.6% over the one-month period. Non-Food Inflation dropped to 9.5% from 11.4% in June, while non-food prices increased by 0.7% month-on-month. (Norvanreports)
- ❖ **BoG Governor Urges Banks to Rethink Business Models as Interest Rates Decline:** Governor of the Bank of Ghana (BoG), Dr. Johnson Asiama, has advised commercial banks to urgently reassess their business models to align with a changing macroeconomic environment, warning that the prolonged era of high interest rates is no longer sustainable. His remarks form part of broader efforts by the BoG to enhance the banking sector's role in economic transformation, especially by encouraging productive lending to Ghanaian enterprises and fostering long-term resilience in the financial system. (Norvanreports)

EQUITIES					
Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)	
GSE-CI	7,040.46	7,162.20	1.73	46.51	
GSE-FSI	3,417.48	3,408.78	-0.25	43.18	
Market Cap (GHSMM)	146,563.21	147,909.64	0.92	32.83	
Tot. Value Traded (GHS)	12,620,943.10	1,678,800.18	-86.70	--	
Tot. Volume Traded	1,574,138	581,013	-63.09	--	

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
MTNGH	3.72	3.33	ACCESS	16.37	-0.06
GLD	370.00	0.04	ETI	0.80	-1.23
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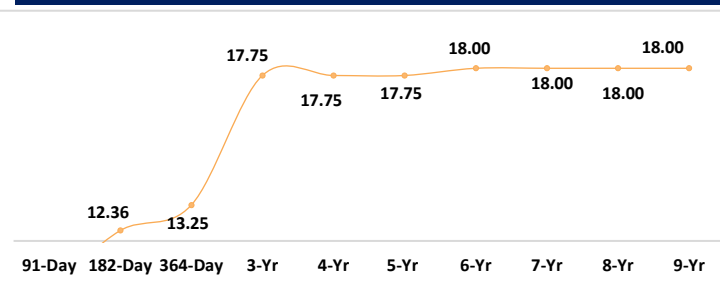
GSE Contributors to Value	
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### Macroeconomic Indicators:

- > MPR – 25.0%
- > GDP Growth Q125 – 5.30%
- > Inflation – 13.7%
- > Interbank Int. Rate –24.05%

FIXED INCOME		
Summary of GFIM	Volume of Trades	No.of Trades
New GoG-Notes & Bonds	249,555,545	45
Old GoG-Notes & Bonds	-	-
Treasury Bills	306,218,945	577
Corporate Bonds	105,021,000	4
BOG Bills	99,048,450	22
Sell/Buy back trades	58,234,158	11
<b>Grand totals</b>	<b>818,078,098</b>	<b>659</b>



Currency Movement			
Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.5500	0.00	39.34
GBPGHS	14.0901	0.39	30.59
EURGHS	12.2838	0.54	23.86
CNYGHS	1.4688	0.00	37.09
ZARGHS	0.5938	0.84	31.11

### Upcoming Events:

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

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

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