

**NEWS HEADLINES**

Inflation rate continues upward surge as it hits 31.7% July 2022: The year-on-year inflation rate as measured by CPI was 31.7% in July 2022, a rise compared to the 29.8% recorded in June 2022, representing a month-on-month inflation increase of 3.1%. The rate was mainly driven by transport costs which saw a 44.6% rise in inflation compared to 41.6% in June followed by Housing, Water, Electricity, Gas and Other Fuels (43.0%); Furnishings, Household Equipment and Routine Household Maintenance (42.0%) and Recreation, Sport and Culture (33.8%). Food inflation increased to 32.3% which is up from June's food inflation of 30.7%. Non-food inflation stood at 31.3%, compared to 29.1% recorded the previous month. At the regional level, the Eastern Region recorded the highest inflation rate of 38.1% while the Upper East Region recorded the lowest inflation rate of 19.8%. (SBL Research)

Fitch downgrades Ghana to junk status from 'B-': Ghana's Long-Term Foreign Currency Issuer Default Rating has been downgraded to 'CCC' or junk status from 'B-' by Fitch Ratings. This is the second 'CCC' credit rating downgrading received by the country in a little over a week with the first 'CCC' downgrade coming from Standard and Poor's Global Ratings. The downgrade, Fitch Ratings noted, reflects the deterioration of Ghana's public finances, which has contributed to a prolonged lack of access to Eurobond markets, in turn leading to a significant decline in external liquidity. Fitch has reiterated that government's high-interest costs and structurally low revenue as a percentage of GDP have increased the likelihood that IMF support would necessitate some form of debt treatment (Norvanreports)

EQUITIES MARKETGSE-CI: **2,475.59** (+86.11 points)**-11.25%** (YTD)GSE-FSI: **2,080.94** (+2.17 points)**-3.30%** (YTD)

MARKET CAPITALIZATION

GH¢63,604.06 million ↓ -1.38% (YTD)

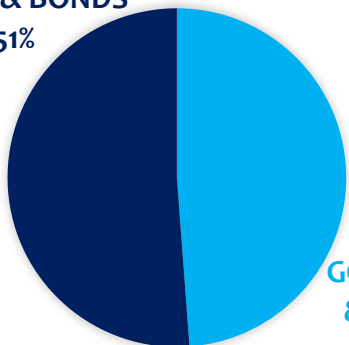


Volume: 3,239,346 ↑ 1966.33%

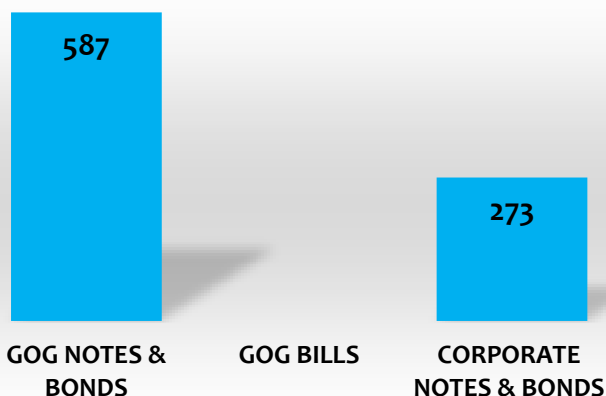
Value: GH¢10,649,881.55 ↑ 1996.04%

**GAINERS****CAL:** GH¢0.76
Daily Chg: 2.70%**MTNGH:** GH¢0.88
Daily Chg: 10.00%**DECLINERS****FIXED INCOME MARKET****CORPORATE NOTES & BONDS**

51%

**GOG NOTES & BONDS**
49%**VOLUMES TRADED**

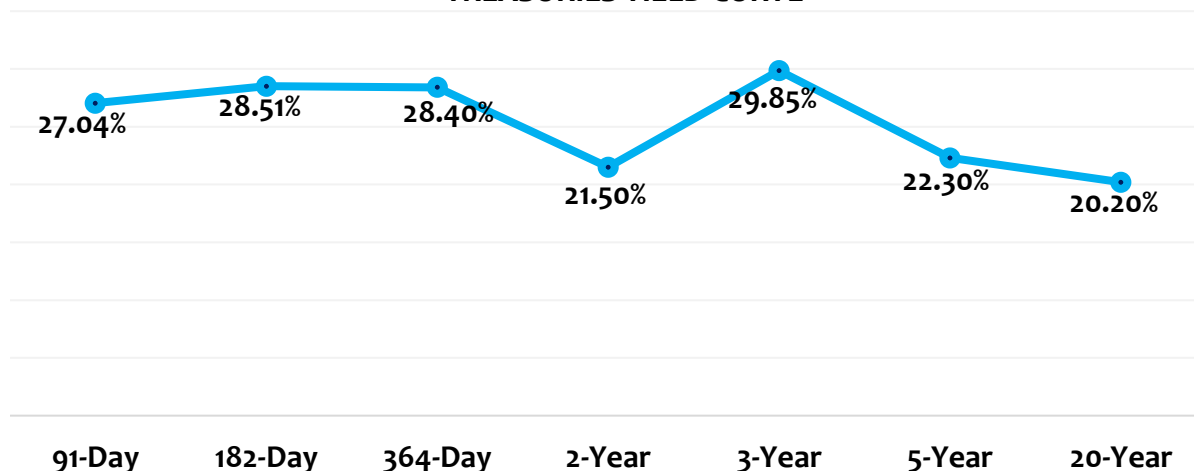
GOG-NOTES & BONDS	272,010,121
GOG-BILLS	-
CORPORATE-NOTES & BONDS	285,215,723
GRAND TOTALS	557,225,844



NUMBER OF TRADES

GOG-NOTES & BONDS	587
GOG-BILLS	-
CORPORATE-NOTES & BONDS	273
GRAND TOTALS	860

TREASURIES YIELD CURVE



CURRENCY MARKET

US DOLLAR

 **8.0301**
-25.21%YtD


EURO

 **8.2854**
-17.59%YtD

SA RAND

 **0.4964**
-24.31%YtD


BRITISH POUND

 **9.8277**
-17.30%YtD

CHINESE YUAN

 **1.1926**
-20.78%YtD

CFA FRANCS

 **79.1708**
21.34%YtD

KEY MACROECONOMIC DATA



MONETARY POLICY RATE: 19%




INFLATION

INFLATION: 31.7%



GDP GROWTH: 3.3%

UPCOMING EVENTS

 **GOIL final dividend payment of GH¢0.047**
Dividend payment date: 16th August, 2022