

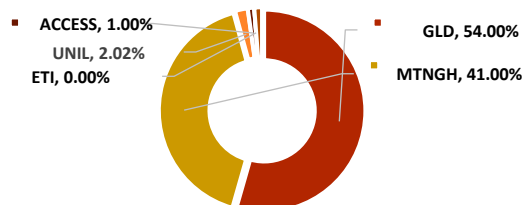
**NEWS HEADLINES**

- ❖ **Majority of Banks Impacted by DDEP Meet Recapitalisation Targets, IMF Says:** Most of the thirteen banks that recorded capital shortfalls in the aftermath of the Domestic Debt Exchange Programme (DDEP) have met or surpassed their recapitalization targets as of end-2024, the International Monetary Fund (IMF) has revealed. The Fund attributes this progress to strong post-DDE profitability and support from the Ghana Financial Stability Fund (GFSF), noting that these banks are on track to restore their Capital Adequacy Ratios (CAR) to the regulatory minimum of 13% without regulatory reliefs by end-2025. However, the IMF in its latest Country Report on Ghana noted that a handful of banks, including a state-owned lender, remain materially behind on their recapitalisation timelines. (Norvanreports)
- ❖ **Central Bank Cuts 10% off Interest Rate on Own Bills in 12 Days:** The Central Bank has, over the past 12 days, reduced interest rates on its Bank of Ghana Bills by some 10%. The Central Bank, in its recent auction of the Bank of Ghana Bills on July 14, 2025, accepted bids worth GHS 256.9 million at an interest rate of 17.9%, significantly lower than the Bank's current monetary policy rate of 28%. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	6,424.90	6,435.51	0.17	31.65
GSE-FSI	3,428.97	3,428.97	0.00	44.03
Market Cap (GHSMM)	139,555.47	139,555.47	0.11	25.46
Tot. Value Traded (GHS)	2,994,139.00	2,994,139.00	-38.49	--
Tot. Volume Traded	378,116	378,116	-27.14	--

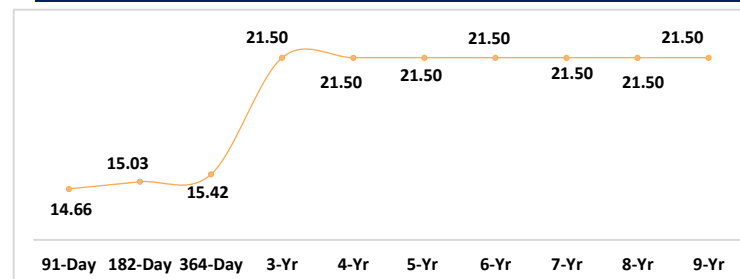
GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
GLD	366.17	1.44	UNIL	20.49	-0.05
MTNGH	3.02	0.33	--	--	--
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GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 28.0%
- > GDP Growth Q125 – 5.30%
- > Inflation – 13.7%
- > Interbank Int. Rate – 27.02%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	352,714,758	69
Old GoG-Notes & Bonds	100,000	1
Treasury Bills	143,280,235	541
Corporate Bonds	48,415,000	1
Sell/Buy back trades	20,032,350	6
Grand totals	564,542,343	618

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	10.4000	0.00	41.35
GBPGHS	13.9937	-0.39	31.49
EURGHS	12.1616	-0.01	25.10
CNYGHS	1.4501	-0.03	38.86
ZARGHS	0.5813	0.22	33.93

Upcoming Events:

- > **SCB Final Dividend** • Payment Date: 31st July 2025
- > **GOIL Final Dividend** • Payment Date: 12th Sept. 2025
- > **SOGEGH Final Dividend** • Payment Date: 27th Aug. 2025
- > **EGL Final Dividend** • Payment Date: 25th 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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