



NEWS HEADLINES

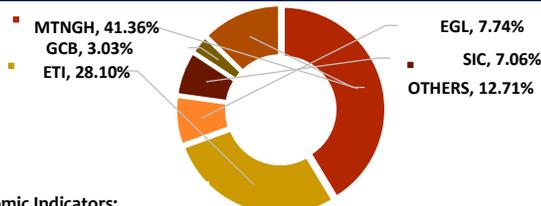
- ❖ **BoG Governor: External Geopolitical Risks Threaten Ghana’s Disinflation Gains:** Rising geopolitical tensions in the Middle East are threatening Ghana's disinflation efforts and could complicate monetary policy decisions, according to Dr. Johnson Pandit Asiam, Governor of the Bank of Ghana. At the 129th Monetary Policy Committee meeting, he highlighted that recent global changes introduce new economic risks, including disrupted energy and shipping routes affecting oil market volatility and potentially increasing inflation through higher import costs. Although rising global gold prices might benefit the country, the overall outlook remains inflationary. The committee must assess these global dynamics alongside domestic indicators for a suitable policy response, differing from past discussions focused primarily on domestic complacency. (Norvanreports)
- ❖ **Macroeconomic Conditions Strengthen as Reserves Rise to \$14.5bn; Inflation Declines to 3.3%:** Ghana's macroeconomic conditions have significantly strengthened, with a sharp decline in inflation to 3.3% as of February 2026, marking the fourteenth consecutive monthly decrease. This improvement has resulted in Ghana’s gross international reserves rising to approximately US\$14.5 billion, equating to 5.8 months of import cover. Economic activity is also gaining momentum, with the Composite Index of Economic Activity growing 8.4% year-on-year, attributed to increased bank credit growth, industrial output, and trade. Consumer and business confidence has improved, pointing to a faster stabilization of the economy. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-Cl	15,611.32	15,844.87	1.50	80.67
GSE-FSI	10,145.30	10,354.22	2.06	122.81
Market Cap (GHSMM)	292,581.19	299,562.43	2.39	74.12
Tot. Value Traded (GHS)	26,331,329.26	5,348,621.30	-79.69	--
Tot. Volume Traded	20,271,692	1,325,886	-93.46	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
EGL	12.16	1.25	SIC	6.21	-10.00
ETI	2.70	9.76	--	--	--
GOIL	7.44	1.64	--	--	--
MTNGH	6.34	1.12	--	--	--
RBGH	4.43	9.93	--	--	--
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GSE Contributors to Value



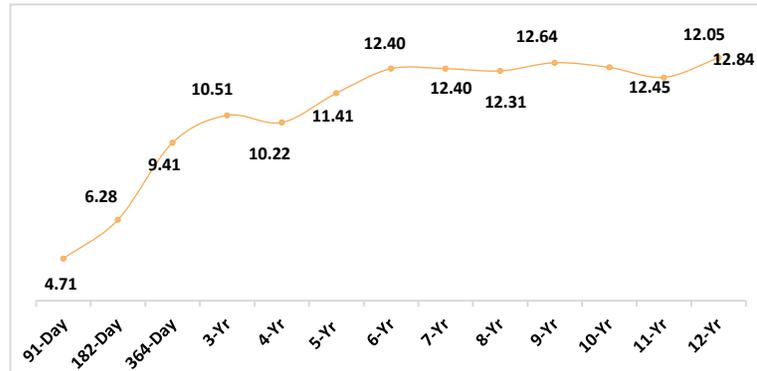
Macroeconomic Indicators:

- > MPR – 15.50%
- > GDP Growth Q3:25 – 5.5%
- > Inflation – 3.3%
- > Interbank Int. Rate – 11.91%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	100,154,821	19
Old GoG-Notes & Bonds	-	-
Treasury Bills	520,867,756	363
Corporate Bonds	495,420	3
Sell/Buy back trades	1,358,085,911	37
Grand totals	1,979,603,908	422

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.8700	-0.02	-3.86
GBPGHS	14.4620	0.51	-2.79
EURGHS	12.4910	0.44	-1.75
CNYGHS	1.5771	0.16	-5.17
ZARGHS	0.6486	0.99	-2.75

Upcoming Events

- > AGA Q4 Dividend: \$1.73. Payment Date: March 27, 2026.
- > MTNGH FY 2025 dividend: GHS0.40. Payment Date: April 10, 2026.