

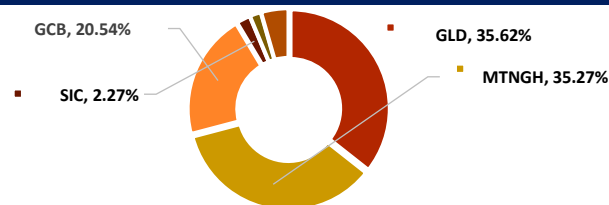
**NEWS HEADLINES**

- ❖ **Fitch Pegs Cedi's Appreciation Rally Against Dollar at 50%:** Ghana's local currency, the cedi, has recorded a stunning 50% appreciation against the US dollar in the year-to-date, making it the world's best performing currency so far in 2025, according to Fitch Solutions. The ratings and research firm attributes the cedi's remarkable strength to a confluence of favourable factors, including surging gold prices, record-high foreign reserves, and improving macroeconomic indicators such as declining inflation. "The price of gold—already high due to geopolitical tensions and central bank purchases—has increased further due to uncertainty around US President Donald Trump's trade policies. Our Metals & Mining team forecasts gold prices will average a record USD3,100 per ounce this year, 29.7% higher than in 2024," Fitch stated. (Norvanreport)
- ❖ **Plateauing Oil Output, Fiscal Tightening and High Interest Rates to Weigh Down Ghana's GDP Growth:** Ghana's economy is set to experience a slowdown in growth this year despite positive indicators such as cooling inflation and improving consumer sentiment, according to Fitch Ratings. In a recent analysis, Fitch highlighted that the country's plateauing oil production, tighter fiscal policy and high interest rates will collectively serve as the three main headwinds to economic expansion in 2025. This comes on the back of a strong 5.7% GDP growth recorded in 2024. Ghanaian cedi. (Norvanreports)

**EQUITIES**

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	6,230.47	6,192.61	-0.61	26.68
GSE-FSI	3,291.93	3,313.60	0.66	39.18
Market Cap (GHSMM)	137,001.66	136,621.02	-0.28	22.69
Tot. Value Traded (GHS)	498,065.94	7,589,132.99	1423.72	--
Tot. Volume Traded	254,134	1,512,850	495.30	--

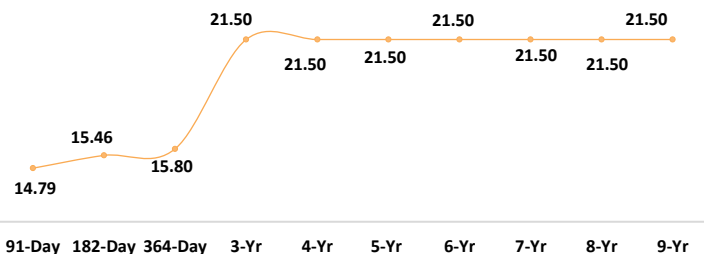
GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
ACCESS	13.60	3.66	CAL	0.55	-1.79
EGL	2.86	0.35	MTNGH	2.94	-1.67
GCB	9.33	4.83	GLD	357.60	-7.94
SIC	1.12	1.82	--	--	--
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**GSE Contributors to Value****Macroeconomic Indicators:**

- > MPR – 28.0%
- > GDP Growth Q424 – 5.70%
- > Inflation – 18.4%
- > Interbank Int. Rate – 27.02%

**FIXED INCOME**

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	127,999,175	32
Old GoG-Notes & Bonds	--	-
Treasury Bills	199,358,674	254
Corporate Bonds	8,860,482	2
Sell/Buy back trades	--	-
<b>Grand totals</b>	<b>336,218,331</b>	<b>288</b>

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

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	10.3000	0.00	42.72
GBPGHS	13.8324	-0.30	33.03
EURGHS	11.8135	-0.46	28.79
CNYGHS	1.4328	0.00	40.53
ZARGHS	0.5687	-1.02	36.91

**Upcoming Events:**

- > UNIL Final Dividend • Payment Date: 23<sup>rd</sup> June, 2025
- > BOPP Final Dividend • Payment Date: 10<sup>th</sup> July, 2025
- > FML Final Dividend • Payment Date: 11<sup>th</sup> July, 2025
- > GOIL Final Dividend • Payment Date: 12<sup>th</sup> Sept. 2025
- > EGH Final Dividend • Payment Date: 27<sup>th</sup> June 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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