



NEWS HEADLINES

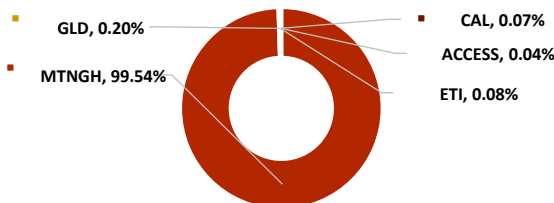
- ❖ **Government to Cut Effective VAT Rate to 20% From 2026:** Businesses in Ghana will see some relief on their tax burden from 2026, as the government moves to reduce the effective Value Added Tax (VAT) rate from 22 percent to 20 percent. The reduction will be captured in the 2026 Budget, expected to be presented to Parliament in October this year by Finance Minister, Dr. Ato Forson. Currently, businesses pay about 22 percent as the effective VAT rate due to a combination of levies and surcharges. However, ongoing reforms aimed at simplifying the VAT regime and tax regulations will see the rate lowered from next year. This was revealed by Commissioner General of the Ghana Revenue Authority (GRA), Anthony Sarpong highlighting the government's commitment to easing the tax burden on businesses. (Norvanreports)
- ❖ **World Federation of Exchanges Calls for Global Tax Reform to Unlock Investment and Power Economic Growth:** The World Federation of Exchanges (WFE), the global industry association for exchanges and clearing houses, has published a paper promoting a future-ready tax system to incentivize investment for the benefit of market participants, investors, issuers and the real economy. The paper outlines a comprehensive blueprint for modernizing tax policy to encourage productive investment, support long-term savings, and enhance global competitiveness. It calls on governments to eliminate harmful levies, simplify reporting requirements, and create a more welcoming environment for investors and issuers alike. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current	Level	DailyΔ (%)	YTD (%)
GSE-CI	7,303.81	7,336.70		0.45	50.08
GSE-FSI	3,411.35	3,411.73		0.01	43.30
Market Cap (GHSMM)	149,536.51	149,944.85		0.27	34.65
Tot. Value Traded (GHS)	10,442,600.45	31,224,493.07		199.01	--
Tot. Volume Traded	2,773,854	8,092,045		191.73	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
EGL	2.90	0.69	--	--	--
GOIL	2.23	0.90	--	--	--
MTNGH	3.88	0.78	--	--	--
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GSE Contributors to Value



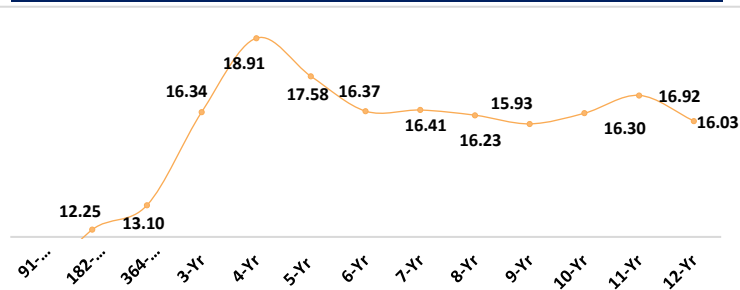
Macroeconomic Indicators:

- > MPR – 25.0%
- > GDP Growth Q125 – 5.30%
- > Inflation – 12.1%
- > Interbank Int. Rate – 24.18%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	463,828,469	41
Old GoG-Notes & Bonds	-	-
Treasury Bills	573,900,609	373
Corporate Bonds	67,221,800	16
BOG Bills	204,984,851	8
Sell/Buy back trades	51,128,983	4
Grand totals	1,361,064,712	442

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	10.9500	1.20	34.25
GBPGHS	14.6944	0.85	25.22
EURGHS	12.7108	0.75	19.69
CNYGHS	1.5254	1.15	32.01
ZARGHS	0.6175	0.91	26.08

Upcoming Events:

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