

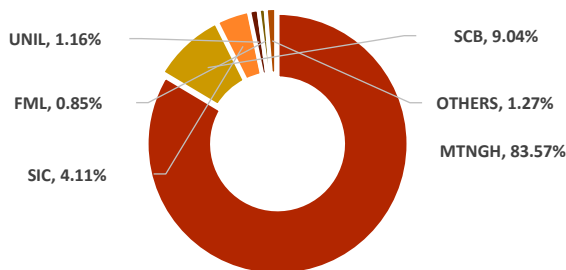
**NEWS HEADLINES**

- ❖ **Ghana's bondholders to lose \$4.7bn, provide \$4.4bn in cash flow relief in new debt deal:** Under Ghana's new debt deal with Eurobond holders following the country's successful completion of its debt restructuring programme, bondholders will forego \$4.7 billion of their investment claims while providing cash flow relief of about \$4.4 billion during the country's IMF loan programme. Under terms of an accord announced on Monday, June 24, 2024, investors accepted nominal losses of 37% on their investment holdings. The deal presents investors with the choice between two alternatives: a so-called DISCO option or a PAR option. Investors who go for the former option will receive 5% interest rate on new bonds from January this year until July 2028 and 6% thereafter, while those going for the latter will get a 1.5% interest rate on new bonds without any haircut. (Norvanreports)
- ❖ **Fitch Solutions revises Ghana's 2024 growth rate upwards to 4.3%:** Fitch Solutions has revised Ghana's real Gross Domestic Product (GDP) growth for 2024 to 4.3%, from the previous 3.8%. The London-based firm is also forecasting an expansion of the Ghanaian economy by 4.5% in 2025. It attributes its revision of Ghana's growth rate to stronger than anticipated increase in economic activity for the next two quarters of 2024. It also forecasts inflation to tread downwards to reach 19.5 by the end of the year, primarily facilitated by statistical base effects. Slowing inflation, combined with stronger government spending ahead of the December general elections, will support consumer activity and boost domestic demand. Also, it expects fixed investments to continue its recovery in 2024 despite still elevated interest rates. (Myjoyonline)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-Cl	3,788.84	3,798.01	0.24	+21.33
GSE-FSI	2,097.73	2,115.04	0.82	+11.23
Market Cap (GHSmn)	84,537.22	84,636.94	0.12	+14.54
Tot. Value Traded (GHS)	1,079,482.06	301,009.56	-72.12	--
Tot. Volume Traded	590,178	199,758	-66.15	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
SCB	20.00	3.84	--	--	--
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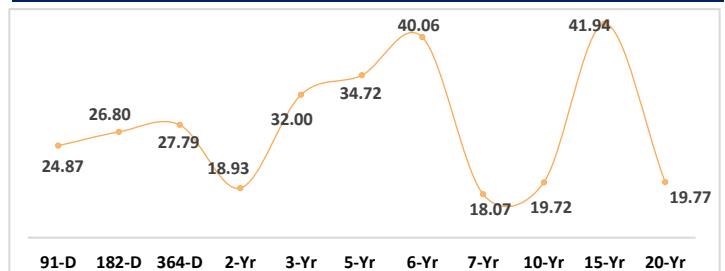
GSE Contributors to Value

Macroeconomic Indicators:

- > MPR – 29.0%
- > Inflation – 23.1%
- > GDP Growth Q124 – 4.70%
- > Interbank Int. Rate – 28.83%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	357,309	1
Old GoG-Notes & Bonds	-	-
Treasury Bills	296,715,601	579
Corporate Bonds	-	-
Sell/Buy back trades	-	-
Grand totals	297,072,910	580

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	14.4467	0.28	-17.99
GBPGHS	18.2643	0.58	-17.62
EURGHS	15.4474	0.62	-15.55
CNYGHS	1.9893	0.31	-16.15
ZARGHS	0.8042	-0.72	-18.66

Upcoming Events:

- > **BOPP: Final Dividend:** GH¢1.0073 • **Payment Date:** 28th June
 - > **TOTAL: Annual General Meeting** 26th June at 11:00am. • Virtual
 - > **GOIL: Final Dividend:** GH¢0.056 • **Payment Date:** 15th July
 - > **FML: Final Dividend:** GH¢0.05 • **Payment Date:** 6th August
 - > **CMLT: Final Dividend:** GH¢0.057 • **Payment Date:** 28th September
- *All dates are 2024**