



## NEWS HEADLINES

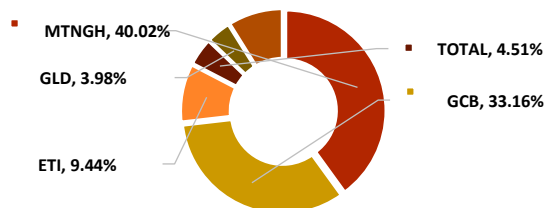
- ❖ **GDP Growth Forecast Raised to 6.2% for 2025 on Strong Mining Outlook:** Ghana's economic growth is expected to accelerate to 6.2% in 2025, a marked upward revision from the earlier projection of 3.8%, driven by stronger-than-anticipated performance in the extractives sector, according to Standard Bank's Economy 2025 report. The new forecast significantly surpasses the government's own 2025 growth target of 4.0%, underscoring renewed investor confidence in Ghana's medium-term prospects amid stabilising macroeconomic conditions. Combined, the two gold mines are expected to add an estimated 600,000 ounces to national output, which Standard Bank suggests could push GDP growth even higher than its revised core scenario. (Norvanreports)
- ❖ **Public Debt Drops by GHS 156.4 billion in Q2 2025 on Cedi Strength, now at GHS 613 billion:** Ghana's total public debt stock declined significantly by GHS 156.4 billion between March and June 2025, reaching GHS 613 billion in June 2025, latest data from the Bank of Ghana has revealed. The new debt figure represents approximately 43.8% of the country's Gross Domestic Product (GDP), a sharp improvement from the GHS 769.4 billion recorded in March 2025. In US dollar terms, however, the total public debt rose to \$59.4 billion, up from \$49.5 billion in March, reflecting valuation adjustments despite the cedi's strong performance. According to the BoG's July 2025 Summary of Economic and Financial Data, Ghana's debt profile saw a progressive reduction over the second quarter, falling to GHS 730.3 billion in April and GHS 612.1 billion in May, before settling at GHS 613 billion in June. (Norvanreports)

### EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	6,644.69	6,670.27	0.38	36.45
GSE-FSI	3,413.27	3,424.00	0.31	43.82
Market Cap (GHSMM)	141,831.15	142,145.93	0.22	27.65
Tot. Value Traded (GHS)	32,477,375.00	1,230,810.78	-96.21	--
Tot. Volume Traded	9,418,351	401,501	-95.74	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
BOPP	34.26	0.32	SIC	1.10	-1.79
CLYD	0.10	9.68	IIL	0.04	-20.00
FML	4.32	1.01	--	--	--
GCB	9.49	6.65	--	--	--
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### GSE Contributors to Value



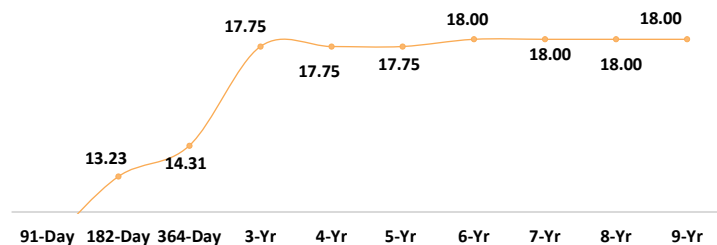
### Macroeconomic Indicators:

- > MPR – 28.0%
- > GDP Growth Q125 – 5.30%
- > Inflation – 13.7%
- > Interbank Int. Rate –17.56%

### FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	276,812,073	33
Old GoG-Notes & Bonds	730,340	4
Treasury Bills	605,770,075	1,602
Corporate Bonds	-	-
BOG Bills	37,284,643	1
Sell/Buy back trades	-	-
<b>Grand totals</b>	<b>920,597,131</b>	<b>1,640</b>

### Treasuries Yield Curve:



### Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.4800	0.00	40.27
GBPGHS	13.9840	-0.39	31.58
EURGHS	12.1016	-0.59	25.72
CNYGHS	1.4603	0.02	37.89
ZARGHS	0.5857	-0.01	32.93

### Upcoming Events:

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