GHANA: WEEKLY MARKET RECAP

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July 02, 2026

Weekly Market Review

- The stock market closed on a lower trajectory this week as eight laggards outpaced four gainers. GCB (GHS41.00, +5.13% w/w), CLYD (GHS3.10, +5.08% w/w), TOTAL (GHS39.60, +10.00% w/w), and ILL (GHS0.18, +12.50% w/w), all gained, while GGBL (GHS11.97, -0.17% w/w), FML (GHS13.30, -0.30% w/w), KASA (GHS1.88, -5.53% w/w), SOGEGH (GHS6.80, -1.38% w/w), CAL (GHS0.78, -3.70% w/w), ETI (GHS2.20, -3.08% w/w), MTNGH (GHS6.42, -0.62% w/w), RBGH (GHS4.00, -8.88% w/w), and SIC (GHS6.01, -0.33% w/w) all declined
- The GSE CI weakened by 0.53% w/w to close at 14,689.01 points (+67.49% YTD), while the DSI 20 index declined by 0.24% w/w to 756.05 points (+86.30% YTD)
- Weekly turnover decreased by 65.37% w/w to GHS43.58mn after trading 13.85mn shares over 28 counters
- MTNGH and KASA traded the most and accounted for 82.88% of the market turnover
- We expect the share prices of GCB, SOGEGH and CAL to increase, while GGBL declines

GSE MARKET STATISTICS SUMMARY			
	Current	Previous	% Change
DSI-20 Index	756.05	757.91	-0.24%
GSE-CI Level	14,689.01	14,766.82	-0.53%
GSE-FSI Level	8,207.73	8,254.88	-0.57%
Market Cap (GHS m)	285,849	288,049	-0.76%
YTD Return DSI-20	86.30%	86.76%	
YTD Return GSE-CI	67.49%	68.37%	
YTD Return GSE-FSI	76.62%	77.63%	
Weekly Volume Traded (Shares)	13,852,950	3,019,465	358.79%
Weekly Turnover (GHS)	43,581,570	125,851,078	-65.37%
Avg. Daily Volume Traded (Shares)	6,641,146	6,748,872	-1.60%
Avg. Daily Value Traded (GHS)	32,069,051	32,786,802	-2.19%
No. of Counters Traded	28	25	
No. of Gainers	4	8	
No. of Laggards	8	6	

KEY ECONOMIC INDICATORS			
Fixed Income - Primary Market	**Current**	**Previous**	**Change**
91-Day Treasury Bill	5.73%	5.13%	60bps
182-Day Treasury Bill	7.69%	7.13%	56bps
364-Day Treasury Bill	12.82%	11.36%	146bps
Fixed Income - Secondary Market	**25-Jun**	**19-Jun**	
Databank Bond Index (DBI) Level	89.76	84.39	5.37
YTD Return DBI	14.40%	7.56%	
Weighted YTM	13.04%	12.48%	0.56%
Indicative Daily FOREX Rate - As at		**02-Jul-26**	
USD/GHS	12.00	12.10	0.83%
GBP/GHS	15.65	15.70	0.32%
EUR/GHS	13.55	13.70	1.11%
Monthly Consumer Inflation (y/y)			
Headline (Jun'26)	5.30%	3.70%	160bps
Food Inflation	3.90%	3.30%	60bps
Non-Food Inflation	6.30%	4.10%	220bps

Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	**Price (GHS)**	**Gains (GHS)**	**Change (%)**	**Counters**	**Price (GHS)**	**Loss (GHS)**	**Change (%)**
TOTAL	39.6	3.60	10.00%	RBGH	4	-0.39	-8.88%
GCB	41	2.00	5.13%	KASA	1.88	-0.11	-5.53%
CLYD	3.1	0.15	5.08%	ETI	2.20	-0.07	-3.08%
IIL	0.18	0.02	12.50%	MTNGH	6.42	-0.04	-0.62%
TOTAL	39.6	3.60	10.00%	FML	13.30	-0.04	-0.30%

Top Traders by Value	Price (GHS)	Value Traded (GHS)	Top Traders by Volume	Price (GHS)	Volume Traded
MTNGH	6.42	29,047,666	MTNGH	6.42	4,555,378
KASA	1.88	7,072,931	KASA	1.88	3,755,089
CAL	0.78	1,247,370	IIL	0.18	3,255,343
TOTAL	39.6	1,169,034	CAL	0.78	1,590,251
GCB	41	995,673	ETI	2.2	371,393

Dividend Announcement					Upcoming Events			
Ticker	Dividend per Share (GHS)	Ex-Dividend Date	Qualifying Date	Payment Date	Ticker	Event	Venue	Date
SOGEGH	0.2400	2-Jul	6-Jul	7-Sep	CAL	EGM	Virtual	14-Jul

AFRICA: DAILY MARKET PERFORMANCE

Country	Index Name	Year Open	Current Level	YTD Return %	YTD (USD) Return	Inflation Rate%	Policy Rate%	Exchange Rate/USD	YTD Change Exchange Rate %
Botswana	BSE-DCI	11030.03	11157.56	1.16	0.11%	10.3% (Apr'26)	5.50%	13.23	-1.05%
Ivory Coast	BRVM CI	345.75	449.82	30.10	28.52%	0.5% (May' 26)	3.00%	575.50	-2.87%
Egypt	EGX 30	41828.97	51443.07	22.98	19.76%	13.8% (May'26)	19.00%	49.13	-2.95%
Ghana	GSE-CI	8770.25	14689.01	67.49	54.21%	3.7% (May '26)	14.00%	11.35	-7.93%
Kenya	NSE ASI	186.58	222.42	19.21	19.72%	6.7% (May'26)	8.75%	129.30	-0.22%
Malawi	MASI	598062.8	522246.26	-12.68	-12.60%	24.3% (Apr'26)	24.00%	1734.01	0.00%
Mauritius	SEMDEX	2118.85	2037.78	-3.83	-5.76%	4.3% (May'26)	4.75%	47.18	-2.27%
Morocco	MASI	18846.35	18022.08	-4.37	-6.15%	1.7% (Apr'26)	2.25%	9.40	-2.85%
Namibia	NSX 01	2141.33	2386.9	11.47	13.25%	4.10% (May '26)	7.75%	16.38	1.42%
Nigeria	NGSE ASI	155613.03	232049.02	49.12	151.76%	15.69% (Apr '26)	26.50%	1371.91	5.34%
South Africa	JSE ASI	115832.3	112610.79	-2.78	-1.99%	4.0% (May '26)	7.00%	16.37	1.40%
Tanzania	DSE ASI	2761.93	4025.11	45.74	36.36%	4.2% (May'26)	5.75%	2629.50	-6.92%
Tunisia	TUNINDEX	13449.95	18625.86	38.48	35.58%	5.5% (May'26)	7.00%	2.96	-2.70%
Uganda	USE ASI	1631.8	2037.84	24.88	24.10%	3.2% (May '26)	9.75%	3664.52	-1.23%
Zambia	LUSE ASI	25919.83	25805.48	-0.44	21.91%	6.6% (May '26)	13.25%	18.23	21.41%

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