GHANA: WEEKLY MARKET RECAP

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Weekly Market Review

- The stock market closed on a bullish note this week as nine gainers weighed on six laggards. ACCESS (GHS29.00, +5.07% w/w), ETI (GHS2.09, +33.12% w/w), SOGEGH (GHS6.80, +5.92% w/w), TOTAL (GHS36.30, +0.83% w/w), FML (GHS13.34, +0.30% w/w), CPC (GHS0.13, +8.33% w/w), EGL (GHS10.05, +0.20% w/w), SIC (GHS4.93, +2.07% w/w) and CLYD (GHS2.45, +20.10% w/w), all gained , while EGH (GHS41.00, -8.87% w/w), RBGH (GHS5.00, -1.77% w/w), ZEN (GHS10.00, -0.40% w/w), MTNGH (GHS6.42, -0.93% w/w), and GLD (GHS462.03, -7.95% w/w) all declined
- The GSE CI strengthened by 1.00% w/w to close at 14,442.02 points (+64.67% YTD), while the DSI 20 index gained 4.65% w/w to 744.47 points (+83.45% YTD)
- Weekly turnover increased by 80.02% w/w to GHS163.25mn after trading 319,084 shares over 30 counters
- MTNGH and GCB traded the most and accounted for 69.4% of the market turnover
- We expect the share prices of EGL, SIC and SOGEGH to increase, while GGBL and RBGH decline

GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
DSI-20 Index	744.47	711.40	4.65%
GSE-CI Level	14,442.02	14,299.32	1.00%
GSE-FSI Level	8,227.71	7,911.44	4.00%
Market Cap (GHS m)	275,718	265,378	3.90%
YTD Return DSI-20	83.45%	75.30%	
YTD Return GSE-CI	64.67%	63.04%	
YTD Return GSE-FSI	77.05%	70.24%	
Weekly Volume Traded (Shares)	319,084	10,984,499	-97.10%
Weekly Turnover (GHS)	163,250,915	90,685,058	80.02%
Avg. Daily Volume Traded (Shares)	6,849,993	7,003,872	-2.20%
Avg. Daily Value Traded (GHS)	33,648,785	33,697,261	-0.14%
No. of Counters Traded	30	29	
No. of Gainers	9	6	
No. of Laggards	6	10	

KEY ECONOMIC INDICATORS

Fixed Income - Primary Market	**Current**	**Previous**	**Change**
91-Day Treasury Bill	5.01%	4.99%	2bps
182-Day Treasury Bill	7.09%	7.04%	5bps
364-Day Treasury Bill	10.84%	10.46%	38bps
Fixed Income - Secondary Market	**11-Jun**	**5-Jun**	
Databank Bond Index (DBI) Level	93.11	93.26	-0.15
YTD Return DBI	18.66%	18.86%	
Weighted YTM	12.26%	12.27%	-0.01%
Indicative Daily FOREX Rate - As at	**12-Jun-26**		
USD/GHS	12.20	12.30	0.82%
GBP/GHS	15.60	16.35	4.81%
EUR/GHS	13.95	14.30	2.51%
Monthly Consumer Inflation (y/y)			
Headline (May'26)	3.70%	3.40%	30bps
Food Inflation	3.30%	2.20%	110bps
Non-Food Inflation	4.10%	4.20%	-10bps

Gainers & Laggards

Top Gainers				Worst Laggards			
Counters	Price (GHS)	Gains (GHS)	Change (%)	Counters	Price (GHS)	Loss (GHS)	Change (%)
Access Bank Ghana PLC	29	1.40	5.07%	New Gold	462.03	-39.89	-7.95%
Ecobank Transnational Incorporated	2.09	0.52	33.12%	Ecobank Ghana	41.00	-3.99	-8.87%
Clydestone	2.45	0.41	20.10%	Guinness Ghana Breweries	12.99	-1.51	-10.41%
Societe Generale Ghana PLC	6.8	0.38	5.92%	Republic Bank (Ghana)	5.00	-0.09	-1.77%
TotalEnergies Marketing Gh. PLC	36.3	0.30	0.83%	MTN Ghana	6.42	-0.06	-0.93%

Top Traders by Value	Price (GHS)	Value Traded (GHS)	Top Traders by Volume	Price (GHS)	Volume Traded
GCB	36	61,902,792	MTNGH	6.42	7,993,103
MTNGH	6.42	51,457,743	CAL	0.77	4,413,402
GLD	462.03	25,294,027	ZEN	10	2,191,865
ZEN	10	11,918,689	GCB	36	1,719,522
CAL	0.77	3,423,043	ETI	2.09	845,503

Dividend Announcement				
Ticker	Dividend per Share (GHS)	Ex-Dividend Date	Qualifying Date	Payment Date
GCB	1.0000	28-Apr	30-Apr	30-Jun
MTNGH	0.0300	3-Jun	5-Jun	18-Jun

Upcoming Events			
Ticker	Event	Venue	Date
TOTAL	AGM	Wesley Towers	25-Jun
EGL	AGM	Advantage Place	30-Jun

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	11,030.03	11,160.93	1.19%	0.94%	10.3% (Apr'26)	5.50%	13.12	-0.26%
Ivory Coast	BRVM CI	345.75	437.01	26.39%	26.68%	0.5% (May' 26)	3.00%	567.25	-1.45%
Egypt	EGX 30	41,828.97	51,256.65	22.54%	12.77%	13.8% (May'26)	19.00%	51.98	-8.28%
Ghana	GSE-CI	8,770.25	14,442.02	64.67%	55.73%	3.7% (May '26)	14.00%	11.05	-5.43%
Kenya	NSE ASI	186.58	208.79	11.90%	12.07%	6.7% (May'26)	8.75%	129.66	-0.50%
Malawi	MASI	598,062.80	513,662.33	-14.11%	-14.03%	24.3% (Apr'26)	24.00%	1,734.01	0.00%
Mauritius	SEMDEX	2,118.85	1,985.69	-6.28%	-6.65%	4.3% (May'26)	4.75%	46.41	-0.65%
Morocco	MASI	18,846.35	18,142.55	-3.73%	-4.22%	1.7% (Apr'26)	2.25%	9.27	-1.51%
Namibia	NSX 01	2,141.33	2,329.00	8.76%	10.96%	4.10% (May '26)	7.75%	16.32	1.84%
Nigeria	NGSE ASI	155,613.03	244,738.74	57.27%	167.20%	15.69% (Apr '26)	26.50%	1,363.33	6.00%
South Africa	JSE ASI	115,832.30	110,253.85	-4.82%	-5.04%	4.0% (May '26)	7.00%	16.54	0.34%
Tanzania	DSE ASI	2,761.93	3,927.40	42.20%	33.51%	4.2% (May'26)	5.75%	2,620.42	-6.60%
Tunisia	TUNINDEX	13,449.95	16,526.74	22.88%	21.20%	5.5% (May'26)	7.00%	2.94	-1.97%
Uganda	USE ASI	1,631.80	1,995.55	22.29%	18.83%	3.2% (May '26)	9.75%	3,747.62	-3.42%
Zambia	LUSE ASI	25,919.83	25,679.91	-0.93%	26.41%	6.6% (May '26)	13.25%	17.50	26.51%

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