GHANA: WEEKLY MARKET RECAP

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Weekly Market Review

- The stock market sustained its bullish momentum this week as nine gainers weighed on eight laggards. ACCESS (GHS31.90, +10.00% w/w), CAL (GHS0.82, +6.49% w/w), ETI (GHS2.28. +9.09% w/w) , FAB (GHS8.40, +5.40% w/w), KASA (GHS1.91, +59.17% w/w), SIC (GHS5.60, + 13.59% w/w), CLYD (GHS2.50 +2.04% w/w), MMH (GHS0.11, +10.00% w/w and IIL (GHS0.13, +62.50% w/w) all gained, while EGH (GHS39.00, -4.88% w/w), RBGH (GHS4.82, -3.60% w/w), SCB (GHS71.37, -0.01% w/w), SOGEGH (GHS6.79, -0.15% w/w) , TOTAL (GHS36.00, -0.83% w/w), MTNGH (GHS6.41, -0.61% w/w) , BOPP (GHS79.99, -0.01% w/w) and GLD (GHS462.00, -0.01% w/w) all declined.
- The GSE CI strengthened by 2.27% w/w to close at 14,769.27 points (+68.40% YTD), while the DSI 20 index gained 1.82% w/w to 758.04 points (+83.45% YTD)
- Weekly turnover decreased by 33.26% w/w to GHS108.95mn after trading 16,123 shares over 24 counters
- MTNGH and GCB traded the most and accounted for 89.47% of the market turnover
- We expect the share prices of MTNGH, TOTAL, EGL and CAL to increase.

GSE MARKET STATISTICS SUMMARY

	Current	Previous	% Change
DSI-20 Index	758.04	744.47	1.82%
GSE-CI Level	14,769.27	14,442.02	2.27%
GSE-FSI Level	8,395.13	8,227.71	2.03%
Market Cap (GHS m)	288,239	275,718	4.54%
YTD Return DSI-20	86.79%	83.45%	
YTD Return GSE-CI	68.40%	64.67%	
YTD Return GSE-FSI	80.65%	77.05%	
Weekly Volume Traded (Shares)	16,123	319,084	-94.95%
Weekly Turnover (GHS)	108,950,783	163,250,915	-33.26%
Avg. Daily Volume Traded (Shares)	6,665,112	6,849,993	-2.70%
Avg. Daily Value Traded (GHS)	33,123,819	33,648,785	-1.56%
No. of Counters Traded	24	30	
No. of Gainers	9	9	
No. of Laggards	8	6	

KEY ECONOMIC INDICATORS

Fixed Income - Primary Market	**Current**	**Previous**	**Change**
91-Day Treasury Bill	5.04%	5.01%	3bps
182-Day Treasury Bill	7.08%	7.09%	-1bps
364-Day Treasury Bill	10.98%	10.84%	14bps
Fixed Income - Secondary Market	**11-Jun**	**5-Jun**	
Databank Bond Index (DBI) Level	92.51	93.50	-0.99
YTD Return DBI	17.90%	19.17%	
Weighted YTM	12.50%	12.00%	0.50%
Indicative Daily FOREX Rate - As at	**12-Jun-26**		
USD/GHS	12.05	12.20	1.24%
GBP/GHS	15.70	15.60	-0.64%
EUR/GHS	13.90	13.95	0.36%
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: Counters	Price (GHS)	Gains (GHS)	Change (%)	Worst Laggards: Counters	Price (GHS)	Loss (GHS)	Change (%)
Access Bank Ghana PLC	31.9	2.90	10.00%	Ecobank Ghana	39	-2.00	-4.88%
Kasapreko PLC	1.91	0.71	59.17%	Republic Bank (Ghana)	4.82	-0.18	-3.60%
SIC Insurance Company	5.6	0.67	13.59%	New Gold	462.00	-0.03	-0.01%
First Atlantic Bank PLC	8.4	0.43	5.40%	Benso Oil Palm Plantation	79.99	-0.01	-0.01%
Ecobank Transnational Incorporated	2.28	0.19	9.09%	Société Générale Ghana PLC	6.79	-0.01	-0.15%

Top Traders by Value	Price (GHS)	Value Traded (GHS)	Top Traders by Volume	Price (GHS)	Volume Traded
GCB	36	50,557,665	MTNGH	6.41	7,303,645
MTNGH	6.41	46,918,057	ETI	2.28	2,000,268
ETI	2.28	4,444,713	CAL	0.82	1,775,713
CAL	0.82	1,386,868	GCB	36	1,404,382
SOGEGH	6.79	812,231	KASA	1.91	337,070

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%	0.01%	10.3% (Apr'26)	5.50%	13.25	-1.18%
Ivory Coast	BRVM CI	345.75	436.60	26.28%	25.23%	0.5% (May' 26)	3.00%	573.25	-2.49%
Egypt	EGX 30	41,828.97	50,818.84	21.49%	16.44%	13.8% (May'26)	19.00%	49.91	-4.47%
Ghana	GSE-CI	8,770.25	14,769.27	68.40%	57.55%	3.7% (May '26)	14.00%	11.17	-6.45%
Kenya	NSE ASI	186.58	208.79	11.90%	12.23%	6.7% (May'26)	8.75%	129.47	-0.36%
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	1,980.44	-6.53%	-9.66%	4.3% (May'26)	4.75%	47.83	-3.60%
Morocco	MASI	18,846.35	17,952.37	-4.74%	-5.75%	1.7% (Apr'26)	2.25%	9.32	-2.07%
Namibia	NSX 01	2,141.33	2,329.00	8.76%	9.56%	4.10% (May '26)	7.75%	16.52	0.56%
Nigeria	NGSE ASI	155,613.03	244,738.74	57.27%	165.91%	15.69% (Apr '26)	26.50%	1,369.96	5.49%
South Africa	JSE ASI	115,832.30	117,888.93	1.78%	1.93%	4.0% (May '26)	7.00%	16.48	0.73%
Tanzania	DSE ASI	2,761.93	3,888.04	40.77%	31.68%	4.2% (May'26)	5.75%	2,630.24	-6.95%
Tunisia	TUNINDEX	13,449.95	16,526.74	22.88%	20.93%	5.5% (May'26)	7.00%	2.94	-2.19%
Uganda	USE ASI	1,631.80	1,980.42	21.36%	21.39%	3.2% (May '26)	9.75%	3,640.71	-0.58%
Zambia	LUSE ASI	25,919.83	25,677.82	-0.93%	23.43%	6.6% (May '26)	13.25%	17.92	23.53%

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