



## NEWS HEADLINES

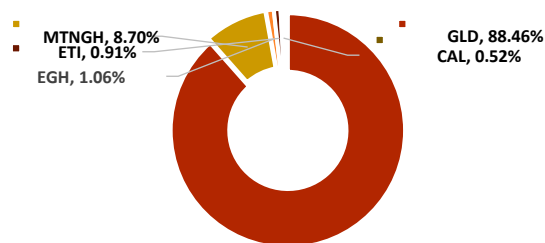
- ❖ **Bond Market Activity Rises 25.14% to GH¢1.41bn Amid Investor Caution:** The Ghanaian secondary bond market experienced a notable uptick in trading activity during the past week, with total market turnover rising by 25.14% week-on-week to reach GH¢1.41 billion. This increase in activity marks a positive shift in market sentiment, albeit with signs of continued caution from investors amid broader economic concerns and evolving yield dynamics. The value of bonds traded on the secondary market climbed from GH¢1.23 billion in the previous week to GH¢1.41 billion, indicating a resurgence in investor interest, particularly in short-term instruments. This is attributable to increased institutional rebalancing ahead of month's end and possible shifts in investor expectations about future interest rates and inflation. (Norvanreports)
- ❖ **Government to abolish GRA's collection of property tax:** Mr. Ahmed Ibrahim, Minister of Local Government, Religious and Chieftaincy Affairs, has announced government's decision to abolish the centralized collection of property tax by the Ghana Revenue Authority (GRA). He mentioned the decision reaffirmed government's commitment to fiscal decentralization and empowering Metropolitan, Municipal and District Assemblies (MMDAs). He added that centralization of key revenue items for the assemblies like the Property Tax had denied them significant Internally Generated Funds (IGF) thus affecting delivery of essential services to local areas. (Ghana News Agency)

### EQUITIES

Daily Statistics	Previous Level	Current	Level	DailyΔ (%)	YTD (%)
GSE-CI	6,699.04	6,520.59		-2.66	33.39
GSE-FSI	3,171.38	3,175.40		0.13	33.38
Market Cap (GHSmn)	143,605.68	141,399.63		-1.54	26.98
Tot. Value Traded (GHS)	2,625,241.01	4,002,798.74		-52.47	--
Tot. Volume Traded	796,695	192,578		-75.83	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
EGH	7.61	1.47	MTNGH	3.36	-4.82
GLD	383.00	0.78	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

### GSE Contributors to Value



### Macroeconomic Indicators:

- > MPR – 28.0%
- > GDP Growth Q424 – 5.70%
- > Inflation – 21.2%
- > Interbank Int. Rate – 27.02%

### FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	162,752,574	35
Old GoG-Notes & Bonds	-	-
Treasury Bills	528,440,844	629
Corporate Bonds	-	-
Sell/Buy back trades	492,678,870	39
<b>Grand totals</b>	<b>1,183,872,288</b>	<b>703</b>

### Treasuries Yield Curve:



### Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	12.2300	-1.06	21.49
GBPGHS	16.3344	-0.98	13.76
EURGHS	13.7426	-0.90	11.72
CNYGHS	1.6953	-1.10	20.10
ZARGHS	0.6764	-0.28	15.43

### Upcoming Events:

- > UNIL Annual General Meeting: 23<sup>rd</sup> May, 2025
- > UNIL Final Dividend • Payment Date: 23<sup>rd</sup> June, 2025
- > BOPP Final Dividend • Payment Date: 10<sup>th</sup> July, 2025
- > FML Final Dividend • Payment Date: 11<sup>th</sup> July, 2025