



NEWS HEADLINES

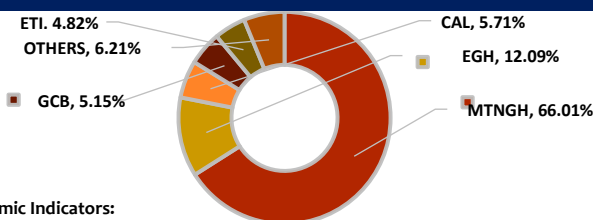
- ❖ **Gov't Sets GH¢15.38 billion Fourth-Quarter Borrowing Target Ahead of DDEP Bond Buybacks:** Ghana plans to secure GH¢15.38 billion in net domestic financing in Q4 2026 through Treasury bill auctions and bond issuances, alongside buybacks from the Domestic Debt Exchange Programme. This strategy considers projected domestic debt maturities and fiscal policy needs. The issuance schedule includes weekly offers of short-term Treasury bills and various securities, balancing short-term refinancing pressures with the need for investor confidence in fiscal policies. The government will also buy back 2027 DDEP bonds to manage post-restructuring redemption profiles and establish a sinking fund for future repayments. Additionally, Treasury yields will influence market dynamics and investor choices between sovereign and business lending. (Norvanreports)
- ❖ **Cedi Extends Rally as GoldBod Sells US\$130 million to Commercial Banks:** The Ghana Gold Board's sale of US\$130 million at GH¢11.60 per dollar has led to a temporary appreciation of the cedi, raising concerns about the sustainability of this stability without further dollar injections. This sale is part of a US\$1.5 billion initiative to enhance liquidity and reserves amid vulnerabilities to external shocks. While the program aims to stabilize prices and reduce import costs, the cedi's future strength relies on effective implementation and market conditions, with transparency needed regarding the Gold Board and Bank of Ghana's roles. Long-term success requires balancing short-term business needs with reserve depletion and real market demand. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	14,105.01	14,130.30	0.18	61.12
GSE-FSI	7,431.65	7,453.16	0.29	60.38
Market Cap (GHSMM)	266,525.12	267,187.21	0.25	55.30
Tot. Value Traded (GHS)	5,337,996.08	5,299,967.09	-0.71	--
Tot. Volume Traded	2,360,638	1,296,960	-45.06	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
ETI	1.52	1.33	DASPHARMA	0.93	-3.12
GCB	40.23	0.57	GOIL	5.68	-1.05
KASA	1.89	3.85	MTNGH	6.50	-0.15
SIC	5.00	1.21	SOGEGH	5.05	-0.39
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GSE Contributors to Value



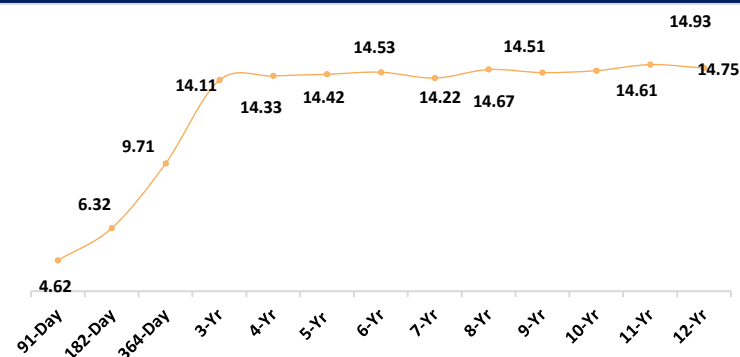
Macroeconomic Indicators:

- > MPR – 14.00%
- > GDP Growth Q2:26 – 6.0%
- > Inflation – 5.2%
- > Interbank Int. Rate –10.20%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	-	-
DDEP BONDS	2,042,972,475	79
Old GoG Notes & Bonds	40,000	8
Treasury Bills	592,037,445	306
Corporate Bonds	1,290,800	4
Sell/Buy back trades	280,270,000	20
Grand totals	2,916,610,720	417

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	11.6050	-0.43	-9.95
GBPGHS	15.5281	-0.48	-9.47
EURGHS	13.0105	-0.49	-5.67
CNYGHS	1.7387	-0.42	-13.98
ZARGHS	0.7030	-1.17	-10.28

Upcoming Events