



NEWS HEADLINES

- CFA-Ghana optimistic that PAPSS integration will increase trading activity and liquidity on the GSE:** The African Securities Exchanges Association (ASEA) has taken a significant step towards enhancing cross-border securities transactions in Africa, signing a memorandum of understanding (MoU) on April 14, 2023 with the Pan African Payments and Settlement System (PAPSS). PAPSS is a financial market infrastructure that offers a dependable, secure, and efficient method of settling cross-border transactions. The MoU's expected benefits include capital markets integration across the continent, increased trading activity and liquidity in the market, and attracting more foreign investment. President of the Ghana Chapter of Chartered Financial Analysts (CFA-Ghana) expressed his optimism that the move would increase listings locally and reduce incidence of limited liquidity on the Accra bourse. (Norvanreports)
- Ghana's international reserves almost empty – IMF:** According to the 2023 International Monetary Fund Regional Economic Outlook Report (Sub-Saharan Africa), Ghana's net international reserves are expected to end 2023 at approximately three weeks of import cover (0.8 months). This is in contrast to the Bank of Ghana's Summary of Economic and Financial Data, which estimated Ghana's reserves for 2023 at 2.7 months of import cover, while the report indicates it stood at a little above two weeks (0.6 months) of import cover in 2022. The implication is that if foreign inflows cease, Ghana's economy will suffer significantly as there are only limited dollars in the reserves for balance of payment transactions. Therefore, the IMF bailout of US\$3 billion loan is critical for Ghana's economic stability going forward. (Citibusinessnews)

EQUITIES MARKET



GSE
CI

2,735.58 (71.35 points)
11.93% (YTD)



MARKET CAPITALIZATION

GH¢ 68,217.16 million 5.75% (YTD)

GSE
FSI

1,756.32 (0.00 points)
-14.43% (YTD)



Volume: 115,860 ↓ 297.22%

Value: 279,592.68 ↓ 1136.17%

GAINERS



TICKER	PRICE (GH¢)	CHANGE
GOIL	1.65	0.61%
MTNGH	1.26	5.00%
TOTAL	6.42	0.61%

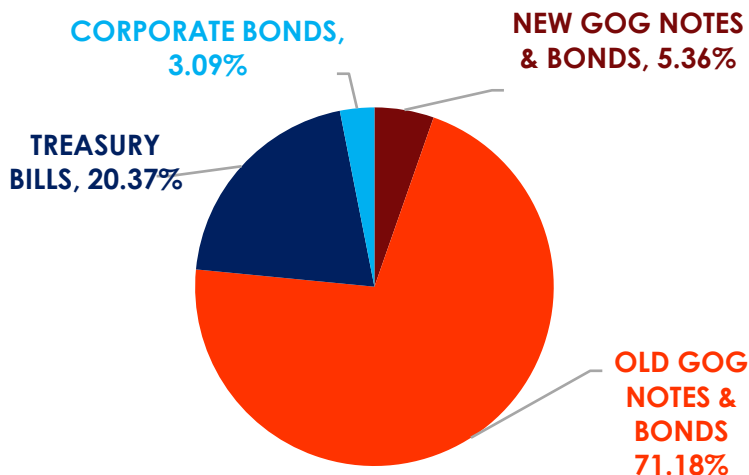
DECLINER



TICKER	PRICE (GH¢)	CHANGE
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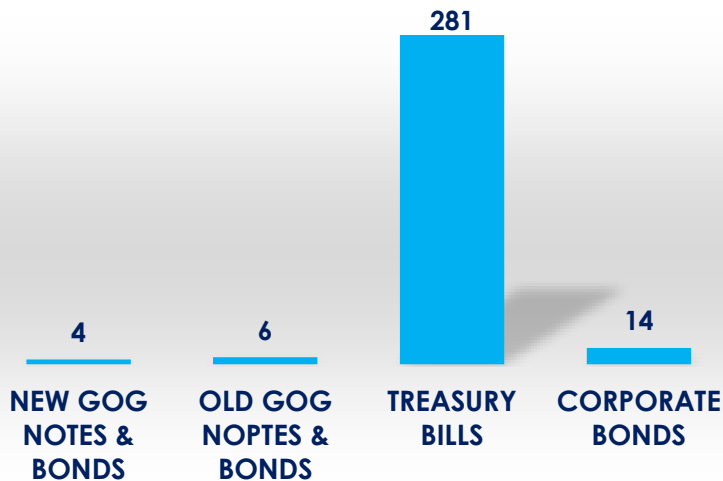


FIXED INCOME MARKET



VOLUMES TRADED

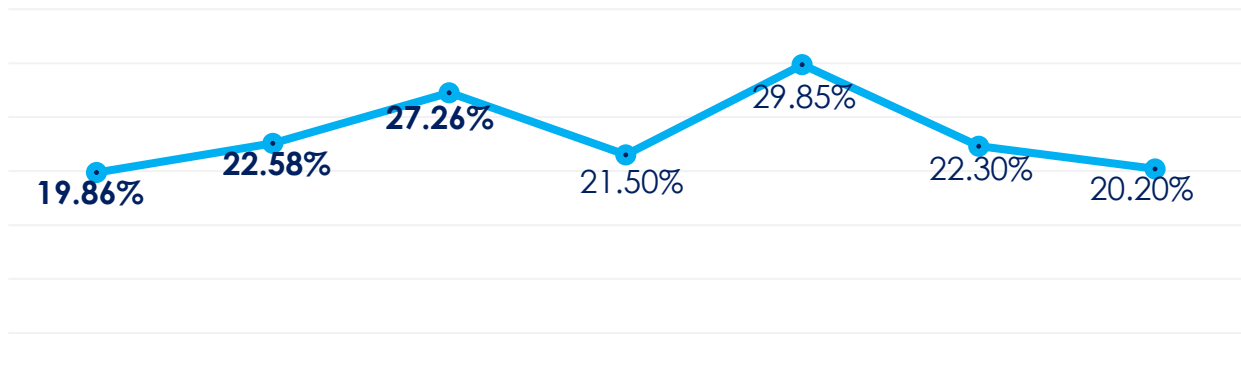
NEW GOG-NOTE & BONDS	4,402,814
OLD GOG-NOTE & BOND	58,487,000
TREASURY BILLS	16,736,216
CORPORATE-NOTES BONDS	2,542,475
GRAND TOTALS	82,168,505



NUMBER OF TRADES

NEW GOG-NOTES & BONDS	4
OLD GOG-NOTES & BONDS	6
TREASURY BILLS	281
CORPORATE-NOTES & BONDS	14
GRAND TOTALS	305

TREASURIES YIELD CURVE



91-Day 182-Day 364-Day 2-Year 3-Year 5-Year 20-Year

CURRENCY MARKET

	FOREX	BoG MID RATE (GH¢)	Y-t-D CHANGE
	US DOLLAR	10.9441	-21.64%
	BRITISH POUND	13.5805	-24.07%
	EURO	12.0139	-23.87%
	CHINESE YUAN	1.5874	-21.91%
	SA RAND	0.6052	-16.66%
	CFA FRANCS	54.5999	31.36%

KEY MACROECONOMIC DATA

UPCOMING EVENTS



MONETARY POLICY RATE
MARCH, 2023: **29.50%**



INFLATION

CONSUMER INFLATION
MARCH, 2023: **45.0%**



GROSS DOMESTIC PRODUCT
Q4 2022: **3.7%**