Financial Market Update

For week ending 19TH June, 2026.

Economic Statistics	Current	Previous	Trend
GDP growth rate (Q1 2026)	6.4%	5.8%	↑
BOG Policy Rate	14.0%	14.0%	-
Inflation Rate	3.7%	3.4%	↑

Year on year change calculations Source: **BOG, statistical Service, MoF**

Most Traded Stocks	
Ticker	**Volumes Traded**
MTNGH	7,303,645
ETI	2,000,268
CAL	1,775,713
GCB	1,404,382

Source: **GSE**

Primary Debt Market Insurance

Security	Year Open Rate%	Current Week (%)	Previous Week (%)	Trend
91 - Day GOG Bill	11.12	5.31	5.04	↑
182 - Day GOG Bill	12.55	7.13	7.08	↑
364 - Day GOG Bill	12.93	11.36	10.98	↑

Source: **BOG**

GSE Stock Performance - 2026

Best Performer			Worst Performer		
Ticker	Price	YTD	Ticker	Price	YTD
CLYD	2.50	443.48%	**GLD**	462.00	-3.75%
SIC	5.60	366.67%	**TOTAL**	36.00	-10.67%
RBGH	4.82	270.77%	-	-	-
ETI	2.28	196.10%	-	-	-

Source: **GSE**

Ghana Fixed Income Market (Most Traded Currency GOG Securities)

Day	Volumes Traded (GHS 'M')	Weekly Change %	Trend	Vol. Tr. DDEP Bonds (GHS 'M')
Monday	2,248,675,864	- 32.46%	↓	1,893,567,561
Tuesday	3,526,282,937	67.88%	↑	1,435,535,145
Wednesday	1,571,715,004	-29.83%	↓	553,717,873
Thursday	1,528,480,227	-26.60%	↓	649,395,935
Friday	2,003,133,524	-10.35%	↓	828,791,501

Source: **GFIM & TESAH RESEARCH** *DDEP- **Domestic Debt Exchange Program**

Ghana Fixed Income Market (GFIM): Primary Market Investor demand for Treasury Bills decreased from GHS 8,436.28 million in the previous week to GHS 4,206.80 million in the recent auction. The government aimed to raise GHS 5,274.00 million but received GHS 4,206.80 million representing 20.24% undersubscription. During Friday's auction all bids of the 91-day treasury bill, 182-day treasury bill and the 364-day treasury bill were accepted. Interest rate for 91 - day T - bill increased by 26 basis points to 5.31, 182-day T-bill decreased by 5 basis points to 7.13 and 364-day T bill increased by 39 basis points to 11.36. Government seeks to raise GHS 4,602.00 million in its next auction.

Ghana Fixed Income Market-(GFIM) on Trading Volumes: Secondary market trading volumes for GFIM decreased by 9.2% over the week, reaching GHS 10.91 billion. DDEP Bonds dominated market activity, making up 49.15%, Treasury Bill accounted for 42.69%, Sell Buy Back accounted for 6.19%, Corporate Bonds made up 1.54% and New GOG notes made up 0.43%.

Currency Performance

Interbank				Open Market	
Forex Pair	Week Close	Weekly Change (%)	YTD	Forex Pair	Week Close
GHS/USD	11.2150	-1.47%	- 6.82%	**GHS/USD**	11.44
GHS/GBP	14.8279	-0.04%	- 5.19%	**GHS/GBP**	15.25
GHS/EUR	12.8581	-0.55%	- 4.55%	**GHS/EUR**	13.28

Source: **BOG & TESAH RESEARCH**

Currency Update: The Ghana Cedi depreciated by 1.47% against the US dollar at GHS 11.22 per Dollar, with a year-to-date depreciation of 6.82%. The Cedi depreciated by 0.04% against the British pound, closing the week at GHS 14.83, with a year- to-date depreciation of 5.19%. The Cedi depreciated against the Euro by 0.55% to settle at GHS 12.86, with a year - to - date depreciation of 4.55%, based on Bank of Ghana's interbank midrates. Indicative rates from the open market showed Cedi closing at midrates of GHS/USD 11.44, GHS/GBP 15.25 and GHS/EUR 13.28.

Ghana Stock Market

Index	Week Level	Week% Change	YTD	Trend
GSE - CI	14,769.27	2.27%	68.40%	↑
GSE - FSI	8,395.13	2.03%	80.65%	↑
Market Cap (GHS M)	288,238.91	4.54%	67.54%	↑
Volume Traded (M)	2,450,828.00	-27.40%	147.39%	↓
Value Traded (GHS M)	17,152,595.89	-33.26%	370.80%	↓

Source: **GSE**

Ghana Stock Exchange (GSE): During the review period, the GSE Composite Index closed the week at 14,769.27 points and marking a year-to-date return of 68.40%. This was mainly driven by gains in the share prices of IIL, KASA, SIC, ACCESS, MMH, ETI, CAL, FAB and CLYD.

GSE Gainers And Losers For The Week

Gainers			Losers		
Tickers	Price (GHS)	Weekly Change (%)	Tickers	Price (GHS)	Weekly Change (%)
IIL	0.13	62.50%	**GLD**	462.00	-0.01%
KASA	1.91	59.17%	**BOPP**	79.99	-0.01%
SIC	5.60	13.59%	**SCB**	71.37	-0.01%
ACCESS	31.90	10.00%	**SOGEGH**	6.79	-0.15%
MMH	0.11	10.00%	**MTNGH**	6.41	-0.16%
ETI	2.28	9.09%	**TOTAL**	36.00	-0.83%
CAL	0.82	6.49%	**RBGH**	4.82	-3.60%
FAB	8.40	5.40%	**EGH**	39.00	-4.88%
CLYD	2.50	2.04%	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

On the top five gainers for the period, IIL increased by 62.50% to close at GHS 0.13 (YTD: 160.00%), KASA increased by 59.17% to close at GHS 1.91 (YTD: 59.17%), SIC increased by 13.59% to close at GHS 5.60 (YTD: 366.67%), ACCESS Increased by 10.00% to close at GHS 31.90 (YTD: 96.91%) and MMH Increased by 10.00% to close at GHS 0.11 (YTD: 10.00%).

On the flip side GLD decreased by 0.01% to close at GHS 462.00 (YTD: -3.75%), BOPP decreased by 0.01% to close at GHS 79.99 (YTD: 43.30%), SCB decreased by 0.01% to close at GHS 71.37 (YTD: 144.25%), SOGEGH decreased by 0.15% to close at GHS 6.79 (YTD: 51.22%) and MTN decreased by 0.16% to Close at GHS 6.41 (YTD 52.62%).

Market activity, as measured by trading volumes, decreased by 27.40%, from 18.40 million shares to 13.36 million while the total value traded was approximately GHS 108.95 million. We expect that financial stocks and the ICT sector will continue to play pivotal roles in the index's performance in the coming week.

Tesah Capital Limited
SSNIT Emporium (8TH Floor) Liberation Road Airport City
Accra Tel: +233 302 977813, +233 302 977471
E-mail: info@tesahcapital.com

Analyst: **Joshua Adagbe.**

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