

**Major News Headlines**

**3rd IMF review scheduled for Sept. 24: Govt confident of meeting targets** [\(GraphicOnline\)](#): A mission from the IMF will be in Ghana for the third review of the country's three-year programme with the fund. This follows the successful completion of the second review which paved the way for the release of \$360 million to the country.

**Ghana set to raise cocoa farmgate price by nearly 45%** [\(CitiNewsRoom\)](#): Ghana will increase the state-guaranteed price paid to its cocoa farmers by nearly 45% for the 2024/25 crop season, two sources with knowledge of the price review told Reuters, to help boost their incomes and deter bean smuggling out of the country.

**Fido raises \$20m Series-B led by BlueOrchard & FMO for African expansion** [\(CitiNewsRoom\)](#): Fido, a leading fintech company has just completed a \$20 million Series-B equity financing. Additionally, the Company has secured \$10M in debt funding from Stanbic Bank Ghana and Growth Investment Partners Ghana.

**Exchange Rate Updates**

USD/GHS	GBP/GHS	EUR/GHS
Last week 15.1899	Last week 19.9261	Last week 16.7828
This week <b>15.3450</b>	This week <b>20.1488</b>	This week <b>17.0097</b>
YTD ▼ <b>23.51%</b>	YTD ▼ <b>27.32%</b>	YTD ▼ <b>24.84%</b>

Source(s): BoG Interbank Exchange Rates

**Commodities Market Update**

	This Week	Last Week	YTD %
Gold <sup>1</sup>	2,524.60	2,527.60	▲ 22.65
Crude Oil <sup>2</sup>	71.06	76.93	▼ 6.11
Cocoa <sup>3</sup>	7,081.00	7,671.00	▲ 58.31

Source(s): Bloomberg

**Equities Market Update**

The GSE-CI saw a modest decrease of 0.50% to 4,337.92, down from 4,359.85. In contrast, the GSE-FSI remained virtually unchanged, increasing by just 0.02% to 2,118.52 from 2,118.06. Trading volume experienced a significant increase, surging by 167.94% to 4,143,654 from last week's 1,546,470. Total value traded however plummeted by 56.03% to GH¢ 18,409.24K from GH¢ 41,864.78K. The market capitalization also witnessed a slight decrease of 0.23%, falling from GH¢ 92,041.99M to GH¢ 91,832.28M.

Data	This Week	Last Week	Chg.%
GSE-CI	4,337.92	4,359.85	▼ 0.50
GSE-FSI	2,118.52	2,118.06	▲ 0.02
Volume	4,143,654	1,546,470	▲ 167.94
Value 'GH¢K	18,409.24	41,864.78	▼ 56.03
Market Cap 'GH¢M	91,832.28	92,041.99	▼ 0.23

Source(s): Ghana Stock Exchange, Laurus Africa Research

GLD led the market gains this week, climbing significantly by 10.34 points to close at 392.00. TOTAL also experienced positive movement, albeit modest, with an increase of 0.20 points to end the trading week at 12.60. Conversely, MTNGH saw a slight decline of 0.01 points to end the week at 2.18.

Ticker	Price	Wk Chg	YTD %
<b>WINNERS</b>			
GLD	392.00	▲ 10.34	▲ 79.41
TOTAL	12.60	▲ 0.20	▲ 40.00
<b>LOSER</b>			
MTNGH	2.18	▼ 0.01	▲ 55.71

Source(s): Ghana Stock Exchange, Laurus Africa Research

## Weekly Market Review

September 06, 2024

MTNGH led the trading activity with a total of 2,606,876 shares traded, valued at GH¢ 5,708,806.48. EGH followed, trading 501,906 shares for GH¢ 3,061,626.60. SOGEGH traded 362,260 shares, totalling GH¢ 561,503.00 in value. SIC had a trading volume of 342,365 shares, accumulating GH¢ 85,591.25. Lastly, CAL traded 210,724 shares, valued at GH¢ 65,324.44.

Ticker	Traded Volume	Traded Value (GH¢)
MTNGH	2,606,876	5,708,806.48
EGH	501,906	3,061,626.60
SOGEGH	362,260	561,503.00
SIC	342,365	85,591.25
CAL	210,724	65,324.44

Source(s): Ghana Stock Exchange

### GSE Against Selected African Countries

Country	Index Level	YTD %
Ghana (GSE-CI)	4,337.92	▲ 38.58
Nigeria (NGSE ASI)	96,433.53	▲ 28.97
South Africa (JSE ASI)	81,364.89	▲ 5.82
Kenya (NSE ASI)	105.58	▲ 14.62
Botswana (BGSMDC)	9,625.57	▲ 7.79

Source(s): Bloomberg, AFX Kwayisi

### Fixed-Income Market Update

The 91-day bill saw a minimal increase of 0.05%, moving from 24.8896% to 24.9013%. The 364-day bill witnessed a modest rise of 0.07%, with the yield advancing from 27.9100% to 27.9258%. The 182-day bill on the other hand remained stable with no change, holding at 26.7899%.

Data	This Week	Last Week	Chg.%
91 day bill	24.9013	24.8896	▲ 0.05
182 day bill	26.7899	26.7890	---
364 day bill	27.9258	27.9100	▲ 0.07

Source(s): Ghana Stock Exchange, Laurus Africa Research

### Upcoming Event(s)



### Investment Term of The Week

#### ESG (Environmental, Social, and Governance)

ESG (Environmental, Social, and Governance) in investment critically evaluates companies on their ecological impact, social responsibility, and ethical governance practices to assess overall sustainability and ethical impacts. This approach offers investors benefits such as enhanced risk management, potential for better long-term returns, and alignment with global sustainability goals.



#### DISCLAIMER!

This document is prepared by Laurus Africa for informational purposes only, and does not create any legally binding obligations. The views expressed herein are those of the Company and its Research team, and should not be considered personal recommendations.

While the information provided is believed to be reliable, completeness and accuracy cannot be guaranteed. The content is subject to change and does not constitute a recommendation, advice, offer, or solicitation to buy or sell any product or service.

Laurus Africa accepts no liability for losses arising from the use of this document. Interested parties are advised to conduct their own investigations and seek professional advice as needed.