

Bora Research - Weekly Market Review (19-June-2026)

WEEKLY MARKET HEADLINES

- **Fitch Predicts 5.0% Growth Rate for Ghana in 2026 in its Latest Report;** This is lower than the 5.9% Gross Domestic Product growth rate achieved in 2025. The rating agency said improvements to monetary, fiscal and macroeconomic policy settings and metrics have enhanced the region's resilience, but the Russia-Ukraine war's impact will test its depth and durability. [\(Fitch\)](#)
- **Ecobank (EGH) Shareholders Approve Dividend Payout of GHS1.21 per share as Profits for 2025 hit GHS 3.03Bn;** The dividend amount of GHS1.21 per share will be made on 8th July 2026, for the 2025 financial year. This is a 256.8% increase from GHS0.34 in 2024 as the bank returned stronger earnings. EGH is currently trading at GHS 40.00 per share at a price-to-book of 1.69 on the stock market. [\(GSE\)](#)
- **Ghana Fixed Income Market Trading Volume Falls 26.60% to GHS 1.53Bn Over The Past Week;** The bonds issued under the Domestic Debt Exchange Programme accounted for most of the trades, at about GHS 0.65Bn, though that was 45.58% lower than the prior week. while Treasury Bill trades narrowed. [\(BoraResearch\)](#)

FIXED INCOME MARKET

- The Government accepted the entire amount tendered, raising GH¢4.21Bn against a target of GH¢5.27Bn in last week's auction.

Government of Ghana Treasury Bill Rates (%)				
Instrument	19 Jun 26	12 Jun 26	WoW	YTD
91-Day	5.31	5.04	▲ 5.22%	▼ -52.17%
182-Day	7.13	7.08	▲ 0.72%	▼ -43.06%
364-Day	11.36	10.98	▲ 3.51%	▼ -12.21%

Bora Purchase Rates for Clients		
Instruments	Min. Yield (%)	Max. Yield (%)
0 - 91 days	8.50	8.70
92 - 182 days	9.00	9.00
Up to 1 Year	11.00	12.75

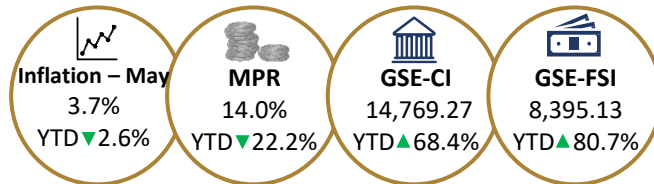
EQUITIES MARKET

- The stock market composite index increased by ▲ 2.27% at the end of this week's trading session;
- Trading volumes and values were however lower compared to the previous week;
- SIC (▲13.59%; GH¢5.60) led the gainers, whereas EGH (▼ 4.88%; GH¢39.00) led the laggards.

UPCOMING EVENTS

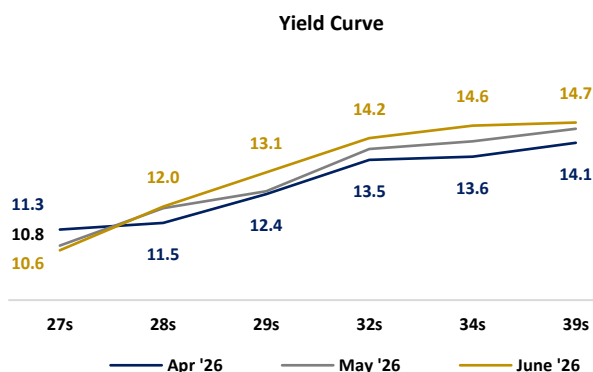
 MPC Press Release | 22nd July 2026

KEY ECONOMIC INDICATORS



TREASURY YIELD CURVE

- Yields were broadly unchanged over the past week, with yields on the medium term declining by 0.28 percentage points (pp). The yields on the bonds maturing in 2037 and 2038 rose by an average of 0.15pp.



COMMODITIES

- Brent crude steadied at the end of the week but held on track for a more than 8% weekly decline, as traders weighed up fading prospects for a lasting U.S.-Iran truce



Source: Reuters, Business Insider

CURRENCIES



Source: xe.com, Bloomberg

QUOTE OF THE WEEK

“How many millionaires do you know who have become wealthy by investing in savings accounts? I rest my case”
– Robert G. Allen

* WoW – week on week MoM – month on month YTD – year-to-date