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Bora Research - Weekly Market Review (07-August-2026)

WEEKLY MARKET HEADLINES

- **Ghana's inflation eased to 4.6% in July as food prices continue to ease;** Ghana's inflation eased to 4.6% in July 2026, down from 5.3% in June, driven by continued declines in food prices. Food inflation fell to 3.1% while non-food inflation eased to 6.1%. (GSS)

- **MTN Ghana's Profit surges to GH¢5.1bn, Declares GH¢0.06 Dividend;** MTN Ghana's profit after tax for the first half of 2026 rose 46.8% YoY to GH¢5.1bn, driven by a 32.3% increase in service revenue to GH¢15bn. MTN Ghana (Scancom PLC and MobileMoney Fintech Limited) declared a combined second-quarter gross dividend of GH¢0.06 per share for the period. (GSE)

- **Standard Chartered Bank Ghana (SCB) Approves GH¢4.989 Final Dividend as half-year Profit Rises;** SCB posted a profit after tax of GH¢320.0m for the first half of 2026, up 10.3% YoY, even as operating income fell 14.8% to GH¢798.4m on lower interest income. The company's shareholders have approved a final dividend of GH¢4.989 per share for FY2025. (SCB Ghana)

FIXED INCOME MARKET

- The Government accepted GH¢9.42Bn against a target of GH¢6.22Bn in this week's auction, as total bids tendered reached GH¢11.64Bn.

Government of Ghana Treasury Bill Rates (%)				
Instrument	07 Aug 26	31 Jul 26	WoW	YTD
91-Day	5.63	5.76	▼ -2.31%	▼ -49.25%
182-Day	7.53	7.64	▼ -1.50%	▼ -39.91%
364-Day	12.99	12.98	▲ 0.03%	▲ 0.35%

Bora Purchase Rates for Clients		
Instruments	Min. Yield (%)	Max. Yield (%)
0 - 91 days	8.00	10.50
92 - 182 days	9.50	9.50
Up to 1 Year	13.00	14.25

EQUITIES MARKET

- The stock market composite index decreased by ▼1.60% at the end of this week's trading session;
- Trading volumes and values were lower compared to the previous week;
- DASPHARMA ▲(18.18%; GH¢0.52) led the gainers, whereas ▼ SIC (16.55%; GH¢4.79) led the laggards.

UPCOMING EVENTS

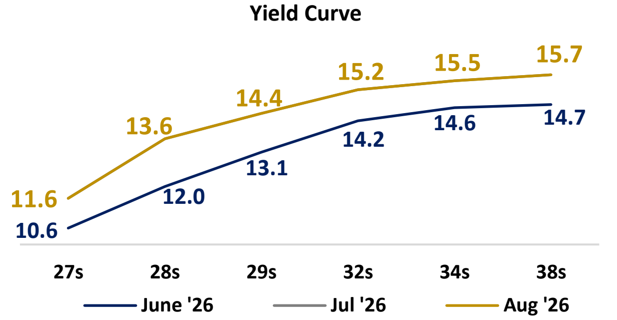
7th DDEP Coupon Payment | 18th August 2026

KEY ECONOMIC INDICATORS

Inflation – July	MPR	GSE-CI	GSE-FSI
4.6%	14.0%	15,187.47	8,021.23
YTD ▼14.8%	YTD ▼22.2%	YTD ▲73.2%	YTD ▲78.2%

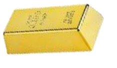
TREASURY YIELD CURVE

- Yields were unchanged across the curve this week, holding at last week's levels across all maturities.



COMMODITIES

- Oil prices head for a weekly loss of about 8% as hopes for renewed diplomacy between the US and Iran eased concerns over supply disruptions.



4,337.16 $/TOZ	**83.57** US$/B	**5,734.45** GBP/T
WoW ▲ 7.07%	**WoW** ▼ 7.24%	**WoW** ▲ 6.07%
YTD ▲ 0.51%	**YTD** ▲ 37.34%	**YTD** ▼ 2.77%

Source: Reuters, Business Insider

CURRENCIES

$/ ¢	**£ / ¢**	**€ / ¢**
11.7565	**15.8612**	**13.5825**
WoW ▲0.61%	**WoW** ▲ 0.69%	**WoW** ▲0.82%
YTD ▲ 12.39%	**YTD** ▲ 12.72%	**YTD** ▲ 10.42%

Source: xe.com, Bloomberg

QUOTE OF THE WEEK

"Good investing is not predicting the future; it is positioning for multiple possible futures" – ***Howard Marks***

*** WoW – week on week YoY – year on year YTD – year-to-date**