SIC BROKERAGE LTD.
Your Preferred Stockbroker
(Member of the Ghana Stock Exchange)

15th September 2026
MORNING BRIEF

NEWS HEADLINES

- **NPA Raises Fuel Price Floor as Petrol Hits GH¢16, Diesel GH¢16.77 From September 16:** The National Petroleum Authority has raised the minimum price floor for petroleum products effective September 16, with petrol set at GH¢16.00 per litre and diesel at GH¢16.77. This is a 10.12% increase for petrol and 7.50% for diesel from previous prices. While these floors represent regulatory minimums, actual pump prices may be higher due to additional costs from international trading companies and other margins. The Chamber of Petroleum Consumers (COPEC) forecasts average prices of GH¢16.26 for petrol and GH¢19.07 for diesel, citing international crude price increases as the primary reason. Higher fuel costs, particularly diesel, could impact various sectors and lead to increased retail prices for goods. COPEC is advocating for government subsidies to alleviate the financial burden on consumers. (Norvanreports)

- **Cedi Pressure Deepens as Oil Shock Raises Fresh Dollar-Demand Risk for Ghana:** Ghana's cedi is under renewed pressure due to rising international oil prices, which have worsened foreign-exchange conditions. The cedi depreciated by 1.23% over the past week, closing at GH¢11.4493 buying and GH¢11.4607 selling against the US dollar. The widening gap between interbank rates and licensed forex bureaux rates reflects tighter liquidity and increased dollar demand amid an external energy shock. Brent crude prices surged over 6% to US$107.63 per barrel, raising the dollar requirement for petroleum imports and heightening the risk of further depreciation. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	14,611.15	14,621.40	0.07	66.72
GSE-FSI	7,607.46	7,651.52	0.58	64.65
Market Cap (GHSMM)	276,256.31	277,185.27	0.34	61.11
Tot. Value Traded (GHS)	10,620,154.40	18,752,109.68	76.57	--
Tot. Volume Traded	7,101,715	2,144,199	-69.81	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
ACCESS	24.43	10.00	ALLGH	5.35	-0.93
CAL	0.72	1.41	GCB	40.00	-4.76
CPC	0.24	9.09	KASA	1.81	-2.69
DASPHARMA	1.08	8.00	MTNGH	6.84	-0.15
ETI	1.73	1.76	IIL	0.56	-1.75
RBGH	4.20	9.09	--	--	--
SOGEGH	5.60	0.18	--	--	--
DIGICUT	0.34	6.25	--	--	--
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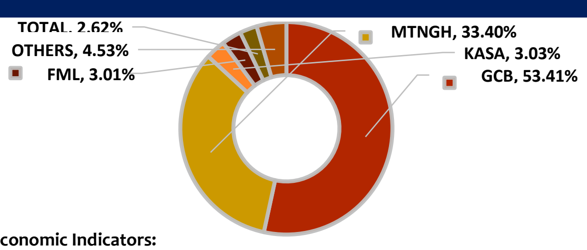
GSE Contributors to Value



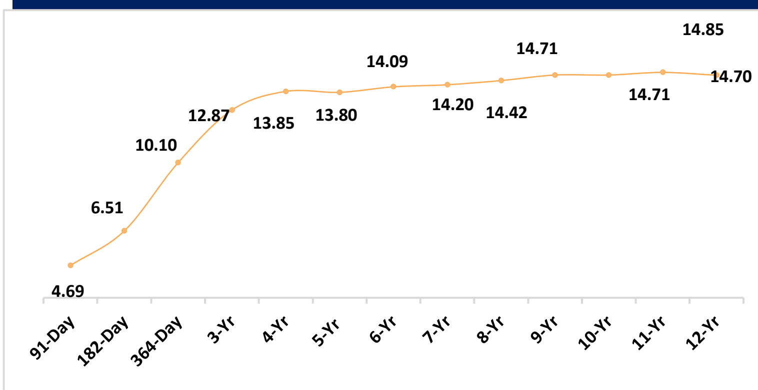
Macroeconomic Indicators:

- MPR – 14.00%
- GDP Growth Q2:26 – 6.0%
- Inflation – 5.0%
- Interbank Int. Rate –10.20%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	564,690	1
DDEP BONDS	720,278,307	23
Old GoG-Notes & Bonds	-	-
Treasury Bills	226,647,966	158
Corporate Bonds	85,811,836	5
Sell/Buy back trades	5,000,000	1
Grand totals	**1,038,302,799**	**188**

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	11.4630	0.01	-8.84
GBPGHS	15.4607	-0.27	-9.07
EURGHS	13.2364	-0.53	-7.28
CNYGHS	1.7085	-0.02	-12.46
ZARGHS	0.7056	-0.67	-10.61

Upcoming Events

- **MTNGH HY 2026 dividend: GHS0.03. Payment Date: Sep 17, 2026.**
- **SIC FY 2025 dividend: GHS0.1022. Payment Date: Oct. 12, 2026.**