



NEWS HEADLINES

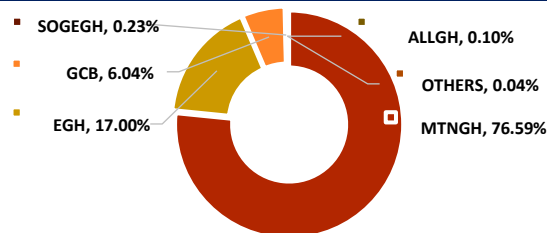
- ❖ **Inflation Eases to 23.5% in January 2025:** Inflation rate for January 2025 declined marginally to 23.5%, down from 23.8% recorded in December 2024, according to the latest data released by the Ghana Statistical Service (GSS). Despite the slight overall decline, food inflation continued its upward trend, rising to 28.3% in January from 27.8% in December. In contrast, non-food inflation dropped to 19.2% in the same period. Inflation for locally produced items also saw a decline, falling to 25.7% in January from 26.4% in December. However, inflation for imported items edged up slightly to 18.4% from 17.9% in the previous month. Among the key inflationary drivers, alcoholic beverages, tobacco, and narcotics recorded an inflation rate of 27.2%, while food and non-alcoholic beverages maintained a high inflation rate of 28.3%. (Norvanreports)
- ❖ **Global Economy Defies Odds, Inflation Falls Without Recession- IMF Chief:** The global economy has managed to reduce inflation without plunging into a recession, an achievement that the Managing Director of the International Monetary Fund (IMF), Kristalina Georgieva, has described as unprecedented. Speaking at the World Economic Forum Annual Meeting in Davos, Switzerland, Gergieva noted that historically, aggressive interest rate hikes aimed at controlling inflation have often resulted in economic downturns. However, the current economic climate has defied this pattern, with inflation stabilizing while economic growth remains positive. Central banks worldwide have employed interest rate hikes as a primary tool to combat inflation. (Vaultznews)

EQUITIES

| Daily Statistics | Previous Level | Current Level | DailyΔ (%) | YTD (%) |
|-------------------------|----------------|---------------|------------|---------|
| GSE-CI | 5,229.44 | 5,227.53 | -0.04 | 6.93 |
| GSE-FSI | 2,475.34 | 2,472.66 | -0.11 | 3.86 |
| Market Cap (GHSmn) | 117,170.63 | 117,149.27 | -0.02 | 5.20 |
| Tot. Value Traded (GHS) | 181,380.93 | 1,531,789.26 | 744.52 | -- |
| Tot. Volume Traded | 168,483 | 483,839 | 187.17 | -- |

| GSE Gainers | | | GSE Decliners | | |
|-------------|--------|------------|---------------|--------|------------|
| Stock | Cl. Px | DailyΔ (%) | Stock | Cl. Px | DailyΔ (%) |
| GCB | 6.43 | 0.31 | EGH | 6.51 | -1.36 |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |

GSE Contributors to Value



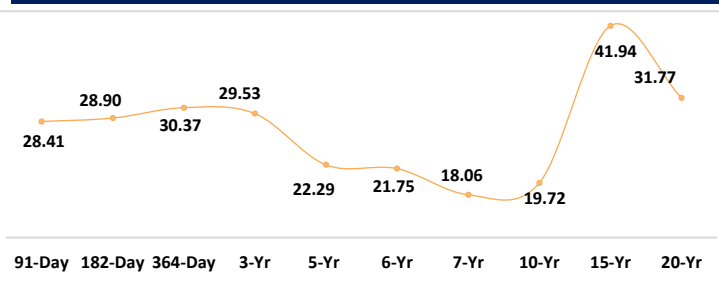
Macroeconomic Indicators:

- > MPR – 27.0%
- > GDP Growth Q324 – 7.20%
- > Inflation – 23.8%
- > Interbank Int. Rate – 27.08%

FIXED INCOME

| Summary of GFIM | Volume of Trades | No. of Trades |
|-----------------------|--------------------|---------------|
| New GoG-Notes & Bonds | 20,000,000 | 1 |
| Old GoG-Notes & Bonds | 10,000 | 1 |
| Treasury Bills | 651,785,128 | 1,031 |
| Corporate Bonds | 5,400,000 | 1 |
| Sell/Buy back trades | 183,965,317 | 4 |
| Grand totals | 861,160,445 | 1,038 |

Treasuries Yield Curve:



Currency Movement

| Currency Pairs | Midpoint (BoG) | DailyΔ (%) | YTDA (%) |
|----------------|----------------|------------|----------|
| USDGHS | 15.3001 | 0.00 | -3.92 |
| GBPGHS | 19.0088 | 0.04 | -3.20 |
| EURGHS | 15.7775 | -0.78 | -3.57 |
| CNYGHS | 2.1224 | 0.36 | -5.13 |
| ZARGHS | 0.8168 | -0.34 | -4.68 |

Upcoming Events:

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