SIC BROKERAGE LTD.

Your Preferred Stockbroker

(Member of the Ghana Stock Exchange)

5th November 2025

MORNING BRIEF

NEWS HEADLINES

- **Ghana's oil sector has declined – Minister:** Dr. John Abu Jinapor, the Minister for Energy and Green Transition has hinted that Ghana's oil sector has witnessed a sharp decline in 2025. According to him, the decline is about 32percent, comparing a 2019 figure of 71.4 million barrels to 48.2 million barrels in production in 2024. The Minister attributed the fall to regulatory inefficiencies and policy inadequacy, protracted licensing processes, avoidable and unnecessary legal disputes over field unitisation and frequent changes in fiscal policy changes, burdensome tax regimes among others. The Ministry had therefore established a Legislative Review Committee to assess the current legal, regulatory, fiscal, and institutional framework of the upstream petroleum sector and recommend reforms necessary to make Ghana more competitive and investment friendly. (Ghana Business News)

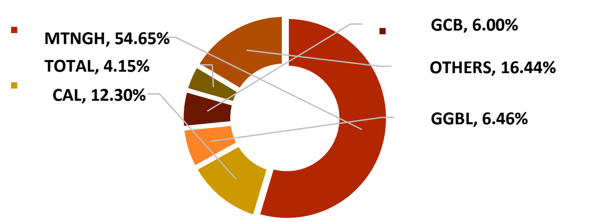
- **BoG seeks global competitiveness in next phase of digital transformation:** The Bank of Ghana (BoG) has set its sights on making payment systems globally competitive as it transitions into a new phase of digital transformation under the draft National Payment Systems Strategy (2025–2029). This strategy falls within the nation's broader objectives of transitioning to a cash-lite economy and fostering a secure, innovative and inclusive national payment ecosystem. He added that these developments had enhanced access, empowered consumers and created a stronger base for future reforms. The new plan, he noted, goes beyond consolidation to transformation. It aims to make Ghana's payment ecosystem more resilient, inclusive and competitive on the global stage, reflecting rapid shifts in the global financial landscape driven by tokenisation technologies and virtual assets. (Business & Financial Times)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	8,369.81	8,284.00	-1.03	69.46
GSE-FSI	4,231.85	4,265.86	0.80	79.18
Market Cap (GHSMM)	166,477.70	165,412.39	-0.64	48.54
Tot. Value Traded (GHS)	1,330,856.95	934,012.00	-29.82	--
Tot. Volume Traded	325,340	506,115	55.56	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
BOPP	41.55	6.54	CAL	0.42	-6.67
CLYD	0.33	10.00	MTNGH	4.05	-2.64
GCB	17.80	1.71	--	--	--
SOGEGH	4.10	9.63	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

GSE Contributors to Value



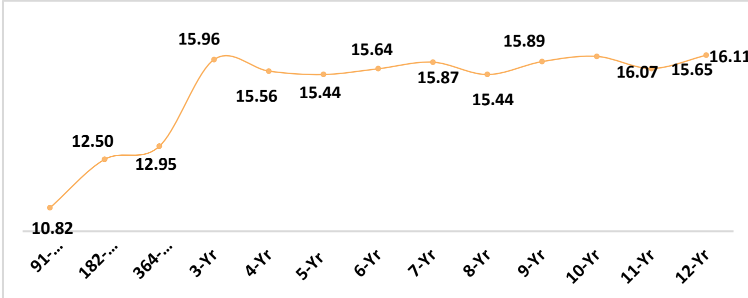
Macroeconomic Indicators:

- MPR – 21.50%
- Inflation – 9.4%
- GDP Growth Q2:25 – 6.30%
- Interbank Int. Rate –20.93%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	61,908,424	8
Old GoG-Notes & Bonds	-	-
Treasury Bills	236,208,580	234
Corporate Bonds	-	-
BOG Bills	37,854,791	14
Sell/Buy back trades	45,441,257	9
Grand totals	**381,413,052**	**265**

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	10.9200	0.18	34.62
GBPGHS	14.2468	-0.52	29.16
EURGHS	12.5373	-0.15	21.35
CNYGHS	1.5317	0.08	31.56
ZARGHS	0.6250	-0.75	24.58

Upcoming Events

- **GGBL Final Dividend: GHS0.098. Payment Date: 30th Dec. 2025**

Have any enquiries on our research, kindly Call or Whatsapp us on: 0248171682. Alternatively, please send a mail to trader@sicbrokerage.com