

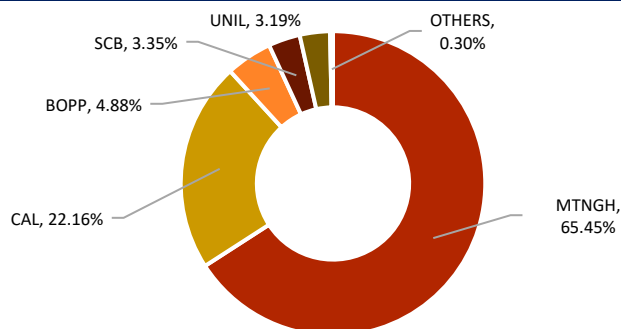
**NEWS HEADLINES**

- ❖ **Fitch Solutions forecasts another 100bps cut in policy rate in next MPC meeting:** Research firm, Fitch Solutions, is forecasting another 100 basis points (1%) cut in Ghana's monetary policy rate by the Monetary Policy Committee (MPC) in its next meeting scheduled in March 2024. Asserting that inflation expectations are well anchored with the outlook for inflation being continued disinflation as previous policy tightening effects impact both headline and core inflation. According to Fitch Solutions, inflation will remain on a downward trend over the coming months, in part driven by statistical base effects and the lagged impact of monetary tightening. It also expects exchange rates to be stable at roughly GHS12.0/USD in Q1 2024 which will keep price pressures from imported goods limited over the coming months, supporting the disinflationary trend. (Norvanreports)
- ❖ **BDCs Secure \$20 Million in Forex Auction, Aiding Fuel Price Stability Amidst Currency Fluctuations:** In a strategic move to mitigate uncertainties surrounding foreign exchange availability, fourteen Bulk Oil Distribution Companies (BDCs) in Ghana engaged in a significant transaction with the Bank of Ghana (BoG) in the latest auction. This marked the second in a series of forex forward auctions scheduled to unfold in the first quarter of 2024. The participation of BDCs in the auction was robust, with bids ranging from GHS12.10 to GHS12.29, strategically aligning with the BoG's established forex forward rate of GHS 12.39. This commitment underscores the central bank's proactive stance in fostering a stable forex market and safeguarding overarching price stability, a move that is integral to the nation's economic well-being. (Vaultznews)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	3,172.43	3,178.69	0.20	+1.55
GSE-FSI	1,910.16	1,912.34	0.11	+0.57
Market Cap (GHSmn)	74,449.35	74,517.51	0.09	+0.84
Tot. Value Traded (GHS)	681,853.77	363,279.11	-46.72%	--
Tot. Volume Traded	462,627	338,896	-26.75%	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CAL	0.50	4.17	--	--	--
UNIL	9.79	10.00	--	--	--
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GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 29.0%
- > Inflation – 23.2%
- > GDP Growth – 2.0%
- > Interbank Int. Rate – 29.3%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	186,975,256	5
Old GoG-Notes & Bonds	--	--
Treasury Bills	162,958,054	587
Corporate Bonds	55,995,116	6
Grand totals	405,928,426	598

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	12.0536	0.15	-1.58
GBPGHS	15.2388	-0.77	0.08
EURGHS	13.0079	-0.42	1.34
CNYGHS	1.6755	-0.08	-0.22
ZARGHS	0.6384	-0.89	2.65

Upcoming Events:

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