



NEWS HEADLINES

- ❖ **Cedi Stability Not Permanent; Continuous Discipline and Productivity Required – BoG Governor:** The Governor of the Bank of Ghana, Dr. Johnson Asiamah, cautioned against viewing the recent appreciation of the Ghanaian cedi as a permanent victory. While noting the cedi's closure at GH₵10.67 to the US dollar, signaling a stronger performance compared to previous years, he emphasized that sustained stability relies on ongoing economic discipline and productivity. During discussions with the Asantehene, he acknowledged factors such as improved market sentiment and higher reserves, yet warned against complacency, reiterating that currency strength must be continuously earned through effective economic management. (Norvanreports)
- ❖ **Sustained Disinflation Continues as Ghana Ends 2025 with 5.4% Headline Inflation:** In December 2025, Ghana's headline inflation rate decreased to 5.4% year on year, marking twelve consecutive months of disinflation and the lowest rate since the Consumer Price Index (CPI) was rebased in 2021. The CPI rose to 261.7 from 240.8 a year earlier, with a significant reduction from 23.8% in December 2024. Government Statistician Dr. Alhassan Iddrisu noted this downtrend is indicative of improving macroeconomic fundamentals and price stability. Month-on-month inflation increased by 0.9%, despite a notable decline in annual food inflation to 4.9% and non-food inflation to 5.8%. While some short-term price pressures remain, especially in food, the broad-based disinflation suggests positive economic trends as Ghana closed 2025 with enhanced stability. (Norvanreports)

| EQUITIES | | | | | |
|-------------------------|----------------|---------------|------------|---------|--|
| Daily Statistics | Previous Level | Current Level | DailyΔ (%) | YTD (%) | |
| GSE-Cl | 8,765.44 | 8,797.32 | 0.36 | 0.31 | |
| GSE-FSI | 4,640.41 | 4,669.30 | 0.62 | 0.48 | |
| Market Cap (GHSMM) | 171,707.73 | 172,118.46 | 0.24 | 0.04 | |
| Tot. Value Traded (GHS) | 77,372,525.30 | 5,827,692.29 | -92.47 | -- | |
| Tot. Volume Traded | 18,531,605 | 1,527,479 | -91.76 | -- | |

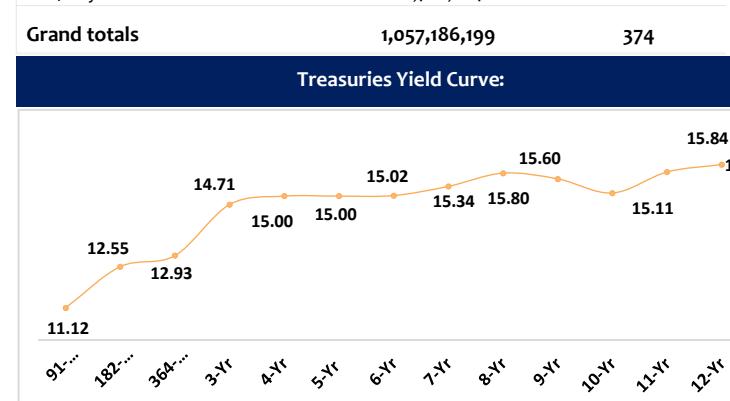
| GSE Gainers | | | GSE Decliners | | |
|-------------|--------|------------|---------------|--------|------------|
| Stock | Cl. Px | DailyΔ (%) | Stock | Cl. Px | DailyΔ (%) |
| BOPP | 58.61 | 5.00 | CAL | 0.61 | -4.69 |
| CPC | 0.06 | 20.00 | -- | -- | -- |
| EGH | 26.25 | 5.00 | -- | -- | -- |
| GCB | 20.15 | 0.10 | -- | -- | -- |
| GOIL | 3.00 | 1.01 | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
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| GSE Contributors to Value | | | | | |
|---------------------------|--|--|--|--|--|
| | | | | | |

Macroeconomic Indicators:

- > MPR – 18.00%
- > Inflation – 5.4%
- > GDP Growth Q3:25 – 5.5%
- > Interbank Int. Rate – 16.02%

| FIXED INCOME | | |
|-----------------------|----------------------|---------------|
| Summary of GFIM | Volume of Trades | No. of Trades |
| New GoG-Notes & Bonds | 529,943,911 | 81 |
| Old GoG-Notes & Bonds | 200,000 | 2 |
| Treasury Bills | 359,141,737 | 277 |
| Corporate Bonds | 101,183,884 | 3 |
| Sell/Buy back trades | 66,716,667 | 11 |
| Grand totals | 1,057,186,199 | 374 |



| Currency Movement | | | |
|-------------------|----------------|------------|----------|
| Currency Pairs | Midpoint (BoG) | DailyΔ (%) | YTDΔ (%) |
| USDGHS | 10.6700 | 0.50 | -2.06 |
| GBPGHS | 14.3773 | 0.32 | -2.22 |
| EURGHS | 12.4695 | 0.47 | -1.58 |
| CNYGHS | 1.5263 | 0.42 | -2.01 |
| ZARGHS | 0.6485 | -0.07 | -2.73 |

Upcoming Events



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