

**NEWS HEADLINES**

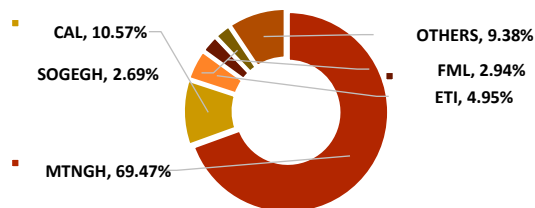
- ❖ **Domestic revenue mobilisation becomes priority for GRA ahead of IMF exit:** The Ghana Revenue Authority (GRA) is enhancing domestic revenue mobilization in line with the 2026 Budget as the country prepares to exit its IMF programme. Dominic Naab, Acting Head of Strategy and Research at GRA, indicated that new compliance and administrative reforms are expected to improve revenue performance, providing a stable funding stream for development. Key initiatives include the implementation of E-VAT for real-time VAT invoice generation and the use of artificial intelligence in port operations to identify revenue gaps. As Ghana approaches the end of its IMF programme, the success of these measures is considered vital for the nation's fiscal resilience post-2026. (Citinewsroom)
- ❖ **BoG signals plan to scale back liquidity mop-up in 2026:** Bank of Ghana (BoG) is considering a potential reduction in its liquidity mop-up programme next year, dependent on stable inflation and exchange rates. Following a Monetary Policy Committee meeting that cut the policy rate by 350 basis points to 18 percent, BoG indicated that any adjustments would be cautious and based on macroeconomic conditions. The Central Bank is confident in its disinflation strategy and fiscal discipline, aiming to keep inflation within a target band of 8 ± 2 percent. In light of the IMF's call for tighter monetary policy, BoG clarified that recent rate cuts align with IMF recommendations, rejecting calls to revise the inflation target. The Bank will consider further adjustments only if inflation remains stable over the long term. (Myjoyonline)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	8,622.64	8,630.50	0.09	76.55
GSE-FSI	4,487.85	4,498.66	0.24	88.96
Market Cap (GHSMM)	166,476.01	167,908.21	0.86	50.78
Tot. Value Traded (GHS)	1,016,929.80	1,231,665.94	21.12	--
Tot. Volume Traded	430,781	616,052	43.01	--

GSE Gainers**GSE Decliners**

Stock	CL Px	DailyΔ (%)	Stock	CL Px	DailyΔ (%)
GCB	19.50	2.09	GLD	449.00	-0.08
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GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 18.00%
- > GDP Growth Q2:25 – 6.30%
- > Inflation – 6.3%
- > Interbank Int. Rate –16.39%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	921,234,563	33
Old GoG-Notes & Bonds	-	-
Treasury Bills	509,572,212	259
Corporate Bonds	12,163,649	9
Sell/Buy back trades	264,919,625	21
Grand totals	1,707,890,049	322

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	11.4200	0.09	28.72
GBPGHS	15.2052	-0.35	21.02
EURGHS	13.2738	-0.34	14.62
CNYGHS	1.6148	0.09	24.69
ZARGHS	0.6700	-0.36	16.20

Upcoming Events

- > GGBL Final Dividend: GHSo.098. Payment Date: 30th Dec. 2025
- > BOPP Interim Dividend: GHSo.098. Payment Date: 19th Dec. 2025
- > SIC Final Dividend: GHSo.0511. Payment Date: 19th Dec. 2025

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

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