



NEWS HEADLINES

Inflation to end 2023 at 25% – BoG: Inflation is likely to peak in the first quarter of 2023, and ease to around 25% by the end of 2023, the Bank of Ghana’s November 2022 Monetary Policy Report has disclosed. This forecast is however conditioned on the tightness of monetary policy and the deployment of tools to contain excess liquidity in the economy. The report said there are, however, upside risks to the outlook, emanating from the persistent upward adjustments in ex-pump petroleum products and transport fares with associated second-round effects on the pricing of goods and services. Additionally, the proposed VAT increase and currency pressures may exert upward pressures on headline inflation. Amid these concerns, however, it is expected that the continued tight monetary policy stance would moderate the spillover effects. (Goldstreetbusiness)

Fitch Solutions predicts stronger cedi in 2023: According to Fitch Solutions latest analysis of Ghana’s 2023 Economic Outlook, it said the likely programme from the International Monetary Fund (IMF) signals to investors that the government is committed to fiscal consolidation that will turn around the country’s economic predicament which will gradually restore investor sentiments and allow the cedi to stabilise. Senior Country Risk Analyst at Fitch Solutions, Mark Kruninger also noted that the decreasing inflation in the USA which will prevent the US Federal Reserve from hiking its policy rate, will favor emerging markets such as Ghana. (Myjoyonline)

EQUITIES MARKET



GSE-Cl: **2,453.64** (-0.37 points)
-12.04% (YTD)



GSE-FSI: **2,069.53** (0.00 points)
-3.83% (YTD)



MARKET CAPITALIZATION
GH¢64,454.27 million ↑ 0.06% (YTD)



Volume: 430,556 ↑ 1101.46%
Value: GH¢457,646.91 ↑ 1265.03%



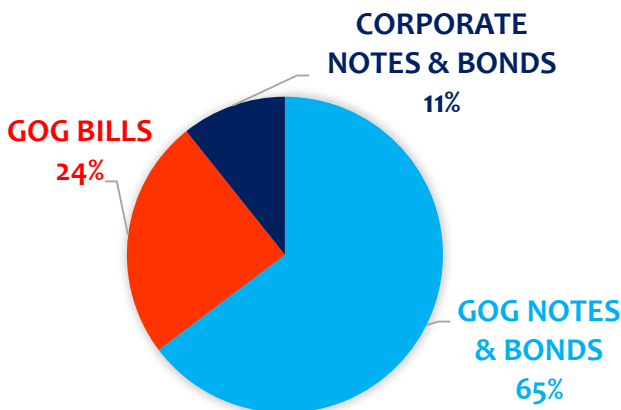
GAINER



DECLINER

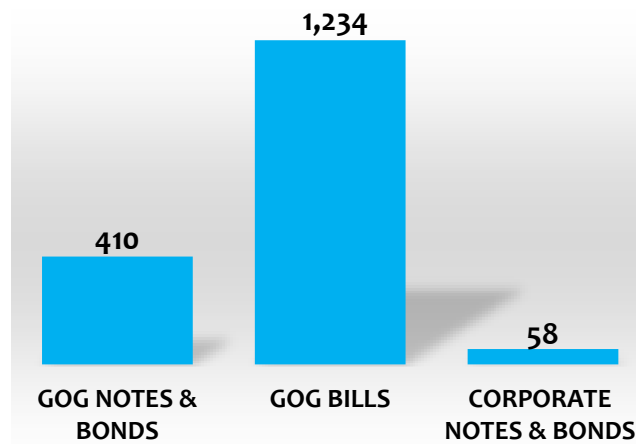
GOIL: GH¢1.73
Daily Chg: -0.57%

FIXED INCOME MARKET



VOLUMES TRADED

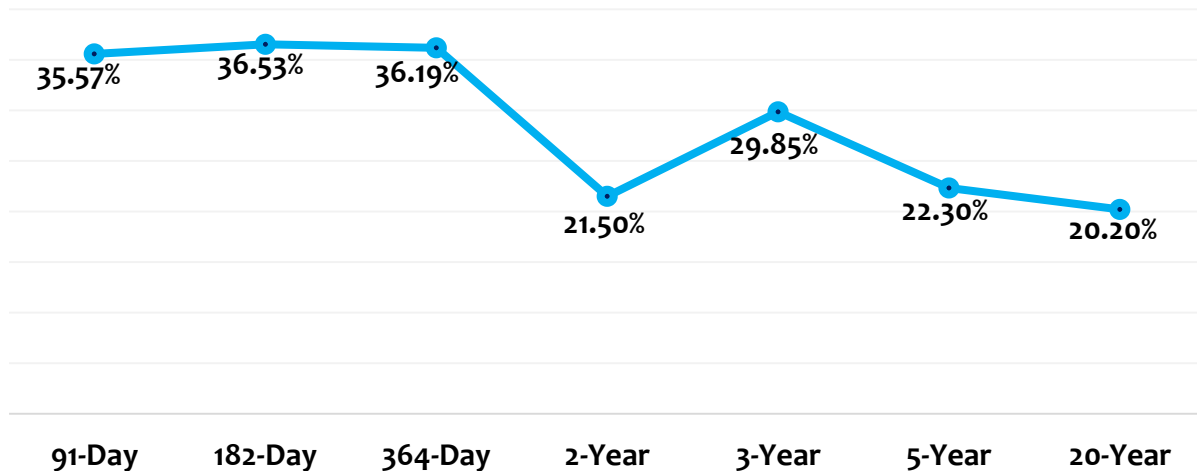
GOG-NOTES & BONDS	343,443,180
GOG-BILLS	130,410,975
CORPORATE-NOTES & BONDS	56,860,283
GRAND TOTALS	530,714,438



NUMBER OF TRADES


GOG-NOTES & BONDS	410
GOG-BILLS	1,234
CORPORATE-NOTES & BONDS	58
GRAND TOTALS	1,702

TREASURIES YIELD CURVE




CURRENCY MARKET


US DOLLAR

 **8.0015**
-24.94% YtD


EURO

 **8.5331**
-19.98% YtD


SA RAND

 **0.4584**
-18.03% YtD

BRITISH POUND

 **9.8062**
-17.12% YtD

CHINESE YUAN

 **1.1476**
-17.67% YtD

CFA FRANCS

 **76.8721**
24.97% YtD

KEY MACROECONOMIC DATA



MONETARY POLICY RATE: **27.0%**




INFLATION

INFLATION: **50.3%**



GDP GROWTH: **4.8%**

UPCOMING EVENTS

-  **SIC** Final dividend payment of **GH¢0.0460**
Qualifying date: 12th December, 2022
Dividend payment date: 13th January, 2023