NEWS HEADLINES

- **BoG Governor Flags Inflation, Reserves and Budget Risks as MPC Begins Final 2026 Review:** Ghana's economic stabilisation shows improvement, but the Bank of Ghana's Monetary Policy Committee (MPC) must evaluate ongoing inflation pressures and the role of export earnings in building reserves as they prepare for the 2027 Budget. Governor Dr. Johnson Pandit Asiama noted that while inflation remains below 6%, vigilance is essential. The MPC will analyze the causes of the recent inflation rise from 5.2% to 5.5%, assess the sustainability of current account surpluses, and consider external risks like geopolitical tensions. These factors are vital as Ghana shifts towards greater productive investment in 2027. (Novanreports)

- **Ghana Opens Voluntary Buyback of February 2027 Bond, With GH¢28.58bn Ceiling:** The Republic of Ghana is conducting a voluntary buyback auction for a Treasury bond maturing on February 16, 2027, aiming to repurchase up to GH¢28.58 billion. The auction will take place from November 23 to 25, with settlement on November 26. The actual repurchase amount will depend on bondholder participation, and while investors can sell before maturity, participation is not mandatory. The auction's outcome will be influenced by yields offered and government decisions on accepted tenders, which could impact the public debt profile; however, uncertainties remain regarding yield expectations and whether this buyback is part of a broader refinancing strategy, affecting government financial obligations. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	13,960.40	13,892.29	-0.49	58.40
GSE-FSI	7,148.52	7,092.18	-0.79	52.61
Market Cap (GHSMM)	262,391.76	261,146.20	-0.47	51.79
Tot. Value Traded (GHS)	5,010,722.71	22,873,776.31	356.50	--
Tot. Volume Traded	1,654,749	4,551,139	175.04	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CPC	0.75	8.70	CAL	0.75	-1.32
IIL	0.56	1.82	ETI	1.35	-1.46
DIGICUT	0.42	7.69	FML	11.70	-10.00
--	--	--	KASA	1.69	-2.87
--	--	--	MTNGH	6.60	-0.15
--	--	--	RBGH	3.60	-10.00
--	--	--	SIC	4.43	-1.56
--	--	--	HORDS	0.55	-9.84
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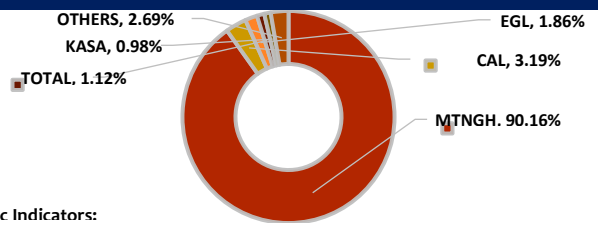
GSE Contributors to Value



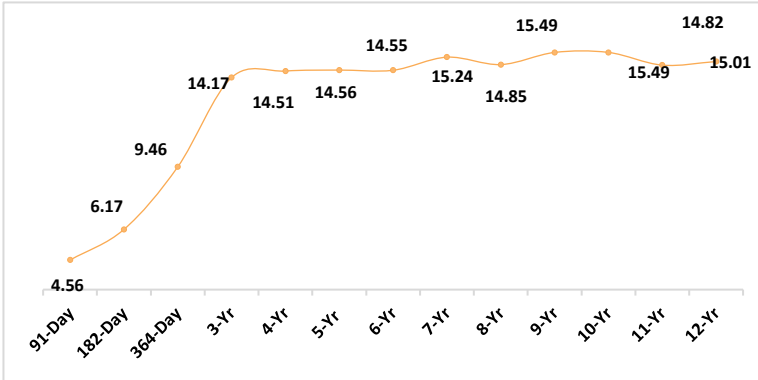
Macroeconomic Indicators:

- MPR – 14.00%
- Inflation – 5.5%
- GDP Growth Q2:26 – 6.0%
- Interbank Int. Rate –10.20%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	200,000	1
DDEP BONDS	1,510,773,868	27
Old GoG Notes & Bonds	1,478,359	7
Treasury Bills	1,345,763,135	192
Corporate Bonds	-	-
Sell/Buy back trades	20,000,000	2
Commercial Paper	-	-
Grand totals	**2,878,215,362**	**229**

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	11.7300	0.34	-10.91
GBPGHS	15.4747	-0.03	-9.13
EURGHS	12.9116	-0.05	-4.95
CNYGHS	1.7602	0.45	-15.03
ZARGHS	0.6906	0.12	-8.67

Upcoming Events

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