

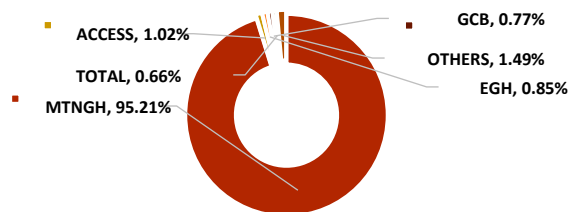
**NEWS HEADLINES**

- ❖ **Ghana's oil exports drop by over \$1bn in the first 10 months of 2025:** Ghana's oil export earnings fell to \$2.2 billion by October 2025, a decline from \$3.3 billion in 2024, driven by lower international oil prices and reduced production. Prices dropped from over \$70 per barrel to around \$60, while output is projected at 46.3 million barrels in 2025, down from a peak of 71.4 million barrels in 2019. During the first half of 2025, oil receipts decreased by 56%, and petroleum imports rose by approximately \$500 million, leading to monthly costs of about \$430 million. Structural weaknesses, policy errors, and a lack of new agreements have hindered investment. To stabilize the economy, enhancing local refining capacity and reducing imports is essential; otherwise, Ghana's oil sector risks further vulnerability. (Myjoyonline)
- ❖ **BoG pledges to consolidate regulatory gains, unveil new banking reforms:** The Governor of the Bank of Ghana, Dr. Johnson Asiamah, has reiterated the central bank's commitment to regulatory and monetary improvements while implementing new reforms to bolster the banking industry. Following a Monetary Policy Committee meeting, he emphasized the need for collaboration with commercial banks to ensure financial stability and modernization. Dr. Asiamah highlighted prior successes in stabilizing the banking environment and announced future reforms targeting risk management, corporate governance, and ensuring bank capitalization. He also called for alignment with national development goals, particularly in supporting the economy's productive sectors and SMEs. The industry's leaders expressed their commitment to cooperating with the central bank as Ghana strives for economic stability. (Myjoyonline)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	8,678.04	8,706.79	0.33	78.11
GSE-FSI	4,541.69	4,562.67	0.46	91.65
Market Cap (GHSMM)	168,156.57	168,517.89	0.21	51.33
Tot. Value Traded (GHS)	4,905,517.46	19,582,459.36	299.19	--
Tot. Volume Traded	1,343,262	4,617,438	243.75	--

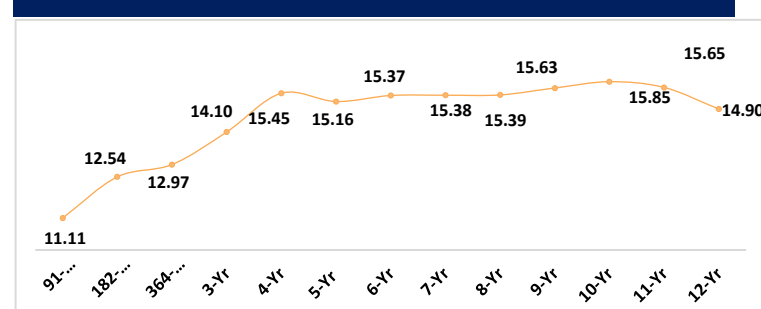
GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
ACCESS	16.20	0.75	TOTAL	40.35	-0.05
BOPP	55.82	9.45	--	--	--
CAL	0.54	8.00	--	--	--
EGL	3.46	0.29	--	--	--
GOIL	2.91	0.34	--	--	--
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GSE Contributors to Value**Macroeconomic 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	1,546,440,699	23
Old GoG-Notes & Bonds	294,555	11
Treasury Bills	537,358,467	1,738
Corporate Bonds	117,000	1
Sell/Buy back trades	5,470,458	12
Grand totals	2,089,681,179	1,785

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	11.5001	0.09	27.83
GBPGHS	15.4324	0.31	19.23
EURGHS	13.5313	0.14	12.44
CNYGHS	1.6327	0.13	23.33
ZARGHS	0.6872	0.35	13.30

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
- > TOTAL Interim Dividend: GHSo. 8870. Payment Date: 23rd Dec. 2025

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