

**NEWS HEADLINES**

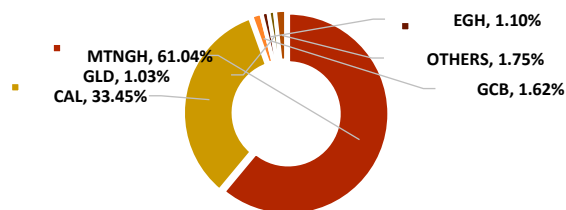
- ❖ **Non-Interest Banking open to all, not tied to religion – BoG:** The Bank of Ghana (BoG) has stated that non-interest banking is secular and open to all, with participation being entirely voluntary for individuals and businesses. New guidelines prohibit Non-Interest Banking Institutions (NIBIs) from using religious symbols, reinforcing the model's inclusivity. Customers can maintain accounts with both conventional and non-interest banks, as no one is required to switch. This framework, released as an exposure draft on December 9, 2025, aims to enhance financial inclusion and ethical finance, with stakeholders invited to submit comments by December 24, 2025, before finalization. (Citinewsroom)
- ❖ **Government Reassures Investors of Stability in Ghana's Upstream Petroleum Sector:** Government reaffirms its commitment to improving Ghana's upstream petroleum sector as an investment opportunity, focusing on reforms in the energy sector. Highlighting the significance of energy for economic growth, officials prioritize reliable supply and investor confidence. At the Ghana Oil and Gas Awards, Dr. Yusif Sulemana discussed a gas-to-power strategy aimed at reducing costly fuel reliance and promoting sustainability. Recent electricity supply enhancements, resulting from policy reforms in the petroleum and power sectors, have effectively boosted domestic gas utilization. These reforms have increased confidence among upstream operators, addressing past concerns about the investment climate. The government is also shifting towards renewables while sustaining oil and gas investments to ensure energy security and economic stability. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	8,706.79	8,721.73	0.17	78.41
GSE-FSI	4,562.67	4,583.21	0.45	92.51
Market Cap (GHSMM)	168,517.89	168,694.57	0.10	51.49
Tot. Value Traded (GHS)	19,582,459.36	6,607,460.17	-66.26	--
Tot. Volume Traded	4,617,438	4,833,127	4.67	--

GSE Gainers**GSE Decliners**

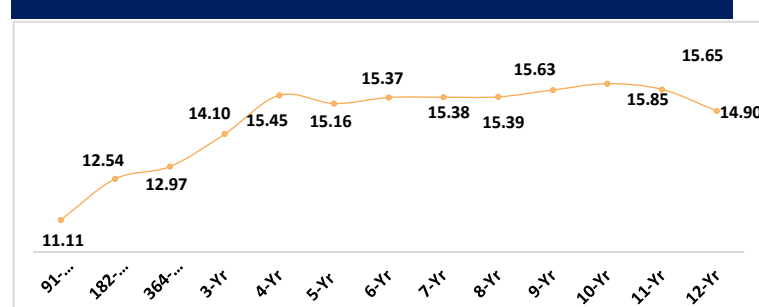
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CAL	0.58	7.41	GLD	489.02	-0.67
GCB	19.58	0.36	--	--	--
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GSE Contributors to Value**Macroeconomic Indicators:**

- > 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	1,604,955,961	82
Old GoG-Notes & Bonds	43,606	2
Treasury Bills	986,773,415	515
Corporate Bonds	8,161,901	6
Sell/Buy back trades	142,838,549	40
Grand totals	2,742,773,432	645

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	11.5001	0.00	27.83
GBPGHS	15.3853	-0.31	19.60
EURGHS	13.5113	-0.15	12.60
CNYGHS	1.6325	-0.01	23.35
ZARGHS	0.6871	-0.01	13.32

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

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