



NEWS HEADLINES

- Inflation likely to peak in quarter 1, 2023 – BoG affirms position:** The Bank of Ghana has reiterated that inflation is likely to peak in the first quarter of 2023 and gradually ease thereafter. However, headline inflation is projected to remain above the upper band of 8±2 percent until the second half of 2025. In its January 2023 Monetary Policy Report, the Central Bank said its decision to keep the policy rate high was due to the significant upside risks to the inflation outlook. (Myjoyonline)
- Fitch downgrades Ghana’s Eurobonds to “restrictive default”:** Credit rating agency, Fitch Ratings, has downgraded Ghana’s foreign bonds (Long Term Foreign Currency Issuer Default Rating) to “restrictive default” from the previous rating of “C”. According to Fitch Ratings, the downgrade of Ghana’s foreign bonds, reflects the expiration, on 17 February 2023, of the grace period for a missed USD40.625 million coupon payment on its USD1 billion 18 January 2026 Eurobond, as part of the suspension of payments on selected external debt that the government of Ghana announced on 19 December 2022. (Norvanreports)
- BoG reports 184% increase in bad debt for banks in 2022:** Ghana’s banking sector is facing significant challenges in light of the rising levels of non-performing loans (NPLs) that banks are grappling with. According to the latest data from the Bank of Ghana, the country’s central bank, banks operating in Ghana wrote-off about ₵5.9 billion as bad debt in December 2022. This represents a staggering 184.2% increase over the previous year, highlighting the severity of the problem. The total provision made were classified as loan losses, depreciation, and others. (Norvanreports)

EQUITIES MARKET



GSE 2,414.43 (0.00 points)
 -1.21% (YTD)

MARKET CAPITALIZATION

GH₵64,353.88 million -0.24% (YTD)

GAINER

TICKER	PRICE (GH₵)	CHANGE



GSE 1,983.51 (0.00 points)
 -3.37% (YTD)

Volume: 19,416 ↓ -40.42%

Value: 25,720.20 ↓ -28.81%

DECLINER

TICKER	PRICE (GH₵)	CHANGE

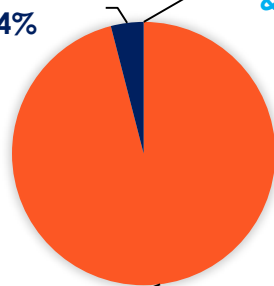
FIXED INCOME MARKET



CORPORATE NOTES & BONDS
 0.004%

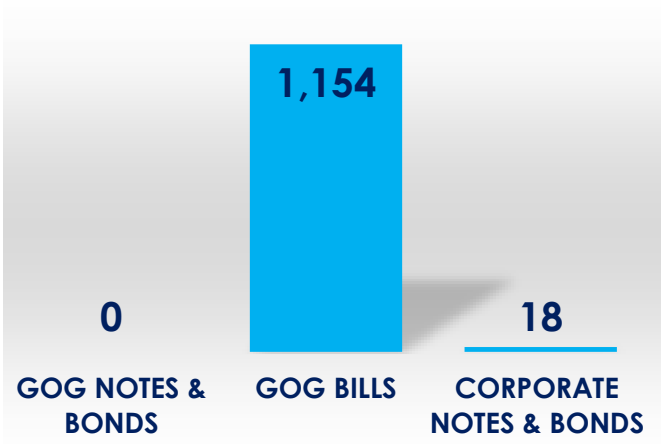
GOG NOTES & BONDS
 0%

GOG BILLS
 96%



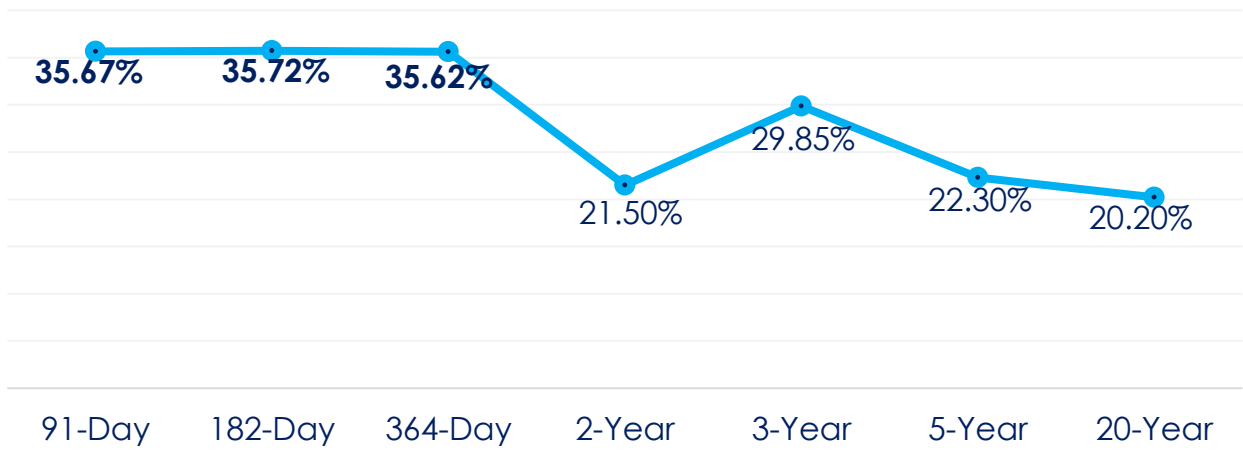
VOLUMES TRADED

GOG-NOTES & BONDS	-
GOG-BILLS	60,490,354
CORPORATE-NOTES & BONDS	2,529,379
GRAND TOTALS	63,019,733



NUMBER OF TRADES	
GOG-NOTES & BONDS	-
GOG-BILLS	1,154
CORPORATE-NOTES & BONDS	18
GRAND TOTALS	1,172

TREASURIES YIELD CURVE



CURRENCY MARKET



FOREX	BoG MID RATE	Y-t-D CHANGE
US DOLLAR	GH¢ 10.8039	-20.62%
BRITISH POUND	GH¢ 12.9923	-20.63%
EURO	GH¢ 11.5487	-20.81%
CHINESE YUAN	GH¢ 1.5754	-21.31%
SA RAND	GH¢ 0.5954	-15.28%
CFA FRANCS	GH¢ 56.7995	26.27%

KEY MACROECONOMIC

UPCOMING EVENTS



MONETARY POLICY RATE
JANUARY, 2023: **28.0%**



INFLATION

CONSUMER INFLATION
JANUARY, 2023: **53.6%**



GROSS DOMESTIC PRODUCT
Q4 2022: **2.9%**

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