SIC BROKERAGE LTD.
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(Member of the Ghana Stock Exchange)

29th October 2025
MORNING BRIEF

NEWS HEADLINES

- **Ghana Has Turned a Decisive Corner in Post-Crisis Recovery, Says Governor Asiama:** Ghana's Governor, Dr. Johnson Asiama, has declared that the country has made a significant recovery after years of economic turbulence. He attributed the country's recent macroeconomic gains to strong leadership, fiscal discipline, and coordinated policy measures under President John Dramani Mahama's administration. Key indicators of the turnaround include a sharp drop in headline inflation to 9.4%, the Cedi's appreciation by 37.4% year-to-date, and a rise in Ghana's gross international reserves to $10.7 billion in August 2025. The country's recovery is attributed to sound macroeconomic management and the resilience of its people. The Bank of Ghana will launch a year-long national programme to celebrate the milestone, including currency exhibitions, public lectures, school tours, diaspora engagements, and special publications. The celebration aims to promote national pride in the local currency and reinforce public confidence in Ghana's economic recovery. (Norvanreports)

- **Finance Minister Reiterates Call for Exclusive Use of Cedi in Domestic Transactions:** Finance Minister Dr Cassiel Ato Forson has emphasized the need for the Ghanaian Cedi to be the legal tender for all transactions, stating that the continued use of the US dollar in local trade undermines the nation's currency and economic sovereignty. He stressed the need for collective responsibility from citizens and businesses to preserve the Cedi's value. The Central Bank is concerned about the increasing trend of unofficial dollarisation in the economy, with businesses continuing to price in dollars despite transacting entirely in Ghana. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	8,379.00	8,351.36	-0.33	70.84
GSE-FSI	4,113.81	4,104.87	-0.22	72.42
Market Cap (GHSMM)	166,669.70	166,238.02	-0.26	49.29
Tot. Value Traded (GHS)	1,880,650.40	1,376,123.32	-26.83	--
Tot. Volume Traded	551,022	344,020	-37.57	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CLYD	0.26	8.33	CAL	0.65	-9.72
--	--	--	MTNGH	4.23	-0.47
--	--	--	GLD	433.23	-5.67
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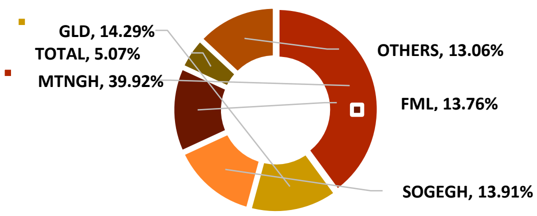
GSE Contributors to Value



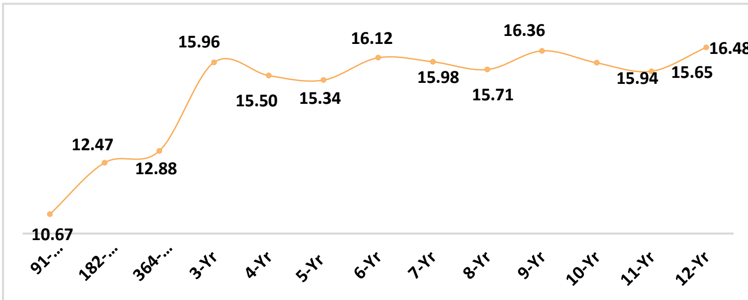
Macroeconomic Indicators:

- MPR – 21.50%
- Inflation – 9.4%
- GDP Growth Q2:25 – 6.30%
- Interbank Int. Rate –21.00%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	81,562,852	17
Old GoG-Notes & Bonds	-	-
Treasury Bills	224,834,828	207
Corporate Bonds	--	--
BOG Bills	164,962,611	13
Sell/Buy back trades	39,528,991	7
Grand totals	**510,889,282**	**244**

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	10.8500	0.46	35.48
GBPGHS	14.4072	0.05	27.72
EURGHS	12.6507	0.64	20.26
CNYGHS	1.5285	0.60	31.74
ZARGHS	0.6325	0.93	23.09

Upcoming Events

- **GGBL Final Dividend: GHS0.098. Payment Date: 30th Dec. 2025**

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