



NEWS HEADLINES

- ❖ **\$214m Gold Trading Loss: IMF Clarifies Figure as Policy Accounting:** The International Monetary Fund has underlined the substantial contribution of Ghana's Domestic Gold Purchase Programme (DGPP) to safeguarding the economy at a critical moment, confirming that the initiative played an important role in stabilising the cedi and boosting international reserves. IMF Communication Director Julie Kozak, speaking in Washington during the Fund's latest briefing, directly addressed questions about the Fifth Review Staff Report and the programme's treatment within the document. She stated emphatically that the IMF acknowledged both the benefits and associated costs of the DGPP, a clarification that brings fresh context to the public debate sparked by the \$214 million in recorded "quasi-fiscal losses. (Norvanreports)
- ❖ **Banking Sector Deposits Hit GHS 302bn as Growth Slows Sharply in October 2025:** Total deposits within Ghana's banking sector reached GHS 302.0 billion as at the end of October 2025, reflecting a sharp deceleration in growth momentum over the year. Data from the November 2025 Banking Sector Development Report show that deposit growth slowed markedly to 8.9 percent year-on-year, down from 38.7 percent recorded in October 2024. The report indicates that the subdued expansion was largely supported by domestic currency deposits, amid weakening performance on the foreign currency side. In cedi terms, foreign currency deposits declined by 21.1 percent to GHS 71.3 billion in October 2025, reversing a 39.8 percent increase recorded over the same period last year. (Norvanreports)

EQUITIES					
Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)	
GSE-Cl	8,859.08	8,811.11	-0.54	0.47	
GSE-FSI	4,683.18	4,687.52	0.09	0.87	
Market Cap (GHSMM)	176,849.74	176,231.62	-0.35	2.43	
Tot. Value Traded (GHS)	18,164,063.05	117,704,520.81	548.01	--	
Tot. Volume Traded	3,841,880	28,454,696	640.65	--	

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CAL	0.64	1.59	MTNGH	4.20	-1.18
CLYD	0.50	8.70	--	--	--
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GSE Contributors to Value					

Macroeconomic Indicators:

- > MPR – 18.00%
- > Inflation – 5.4%
- > GDP Growth Q3:25 – 5.5%
- > Interbank Int. Rate – 15.20%

FIXED INCOME		
Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	432,391,538	29
Old GoG-Notes & Bonds	-	-
Treasury Bills	365,149,966	249
Corporate Bonds	4,523,200	9
Sell/Buy back trades	88,958,436	16
Grand totals	891,023,140	303



Currency Movement			
Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.8200	0.19	-3.42
GBPGHS	14.4750	0.08	-2.88
EURGHS	12.5439	0.04	-2.16
CNYGHS	1.5523	0.12	-3.65
ZARGHS	0.6586	-0.32	-4.22

Upcoming Events



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