



NEWS HEADLINES

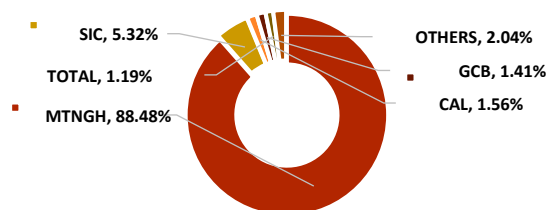
- ❖ **Ghana Set to Refine One Tonne of Gold Weekly:** Ghana is poised to refine one metric tonne of gold weekly locally following an agreement between the Ghana Gold Board, Gold Coast Refinery, and South Africa's Rand Refinery. This initiative aims to transition from raw gold exports to enhanced value addition in the gold sector, ensuring more economic benefits remain within the country. Ghana has secured a 15% equity stake in Gold Coast Refinery, positioning the nation as an active player in refining rather than just a supplier of raw materials. Support for this initiative includes government backing for sustainable gold supply and the Ghana Chamber of Mines advocating for certification to access premium markets. Overall, this agreement is expected to create job opportunities, stimulate downstream industries, and improve Ghana's global competitiveness in gold trade. (Vaultznews)
- ❖ **COMAC to Hold Emergency Meeting Over Fuel Price Floor:** The Chamber of Oil Marketing Companies (COMAC) is holding an emergency meeting today January 21, 2026, to address divisions within the downstream petroleum sector over the Petroleum Price Floor Programme. COMAC Chief Executive Dr. Riverson Oppong stressed the need to balance regulatory demands with public calls for lower fuel prices. He noted that the price floor affects not only consumer costs but also product quality and government revenue, serving to deter harmful market undercutting rather than guarantee profits. The meeting's results will likely influence regulatory interactions and public discussions on fuel pricing, highlighting the tension between short-term consumer benefits and long-term market health. (Vaultznews)

EQUITIES

| Daily Statistics | Previous Level | Current Level | DailyΔ (%) | YTD (%) |
|-------------------------|----------------|---------------|------------|---------|
| GSE-CL | 8,811.42 | 8,818.99 | 0.09 | 0.56 |
| GSE-FSI | 4,687.52 | 4,697.53 | 0.21 | 1.08 |
| Market Cap (GHSMM) | 176,235.54 | 176,333.08 | 0.06 | 2.49 |
| Tot. Value Traded (GHS) | 53,342,361.98 | 8,843,243.89 | -83.42 | -- |
| Tot. Volume Traded | 12,828,074 | 2,509,811 | -80.44 | -- |

| GSE Gainers | | | GSE Decliners | | |
|-------------|--------|------------|---------------|--------|------------|
| Stock | Cl. Px | DailyΔ (%) | Stock | Cl. Px | DailyΔ (%) |
| CAL | 0.66 | 3.13 | -- | -- | -- |
| EGL | 3.53 | 0.28 | -- | -- | -- |
| GCB | 20.17 | 0.05 | -- | -- | -- |
| RBGH | 1.33 | 0.76 | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |

GSE Contributors to Value



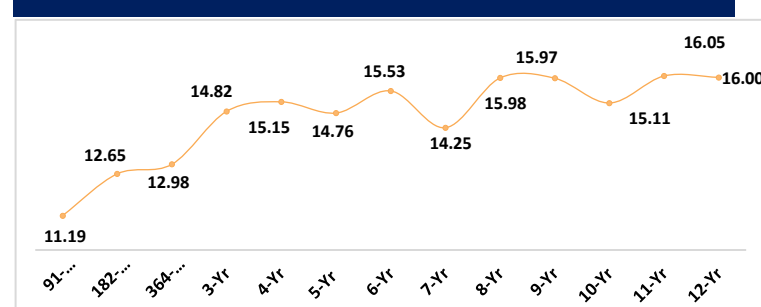
Macroeconomic Indicators:

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

FIXED INCOME

| Summary of GFIM | Volume of Trades | No. of Trades |
|-----------------------|----------------------|---------------|
| New GoG-Notes & Bonds | 981,674,335 | 60 |
| Old GoG-Notes & Bonds | - | - |
| Treasury Bills | 654,174,162 | 383 |
| Corporate Bonds | 3,876,976 | 7 |
| Sell/Buy back trades | 63,266,170 | 18 |
| Grand totals | 1,702,991,643 | 468 |

Treasuries Yield Curve:



Currency Movement

| Currency Pairs | Midpoint (BoG) | DailyΔ (%) | YTDA (%) |
|----------------|----------------|------------|----------|
| USDGHS | 10.8500 | 0.09 | -3.69 |
| GBPGHS | 14.6090 | 0.36 | -3.77 |
| EURGHS | 12.7312 | 0.86 | -3.60 |
| CNYGHS | 1.5585 | 0.12 | -4.04 |
| ZARGHS | 0.6617 | -0.06 | -4.67 |

Upcoming Events

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