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6th November 2026
MORNING BRIEF

NEWS HEADLINES

- **IMF Endorses 2027 Budget Target as External Risks Persist:** Ghana and the IMF have reached a staff-level agreement on the first review of the country's 36-month Policy Coordination Instrument, indicating strong growth with 6.20% real GDP and 5.50% inflation but noting declines in foreign exchange reserves and external vulnerabilities. Pending approval from IMF Management, measures include transferring foreign exchange intermediation to GoldBod and boosting gold sales. The IMF emphasizes the need for transparent reporting and effective reforms to balance foreign exchange supply with rebuilding reserves. The 2027 budget targets a 0.50% primary surplus, prioritizing job creation, infrastructure, and fiscal discipline for economic stability. (Norvanreports)

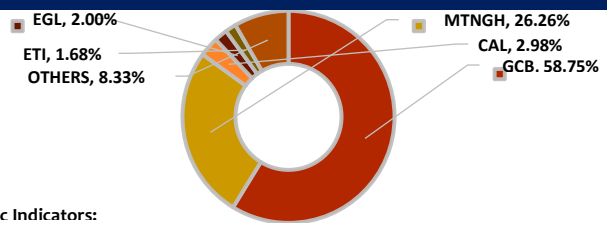
- **Energy Minister Calls for Local Solar Production to Cut Reliance on Imports:** Africa's solar ambition, presented by Energy Minister Dr. John Abdulai Jinapor at the International Solar Alliance Assembly, emphasizes local production and solar technology industries. With a projected solar capacity of 4.5 gigawatts by 2025, the region faces challenges in converting this demand into local manufacturing and skilled jobs, currently capturing under 1% of the value from clean energy technologies. Dr. Jinapor advocated for a comprehensive industrial strategy that connects deployment, manufacturing, and financing, highlighting the need for stable demand, skilled labour, and reliable infrastructure for sustainability. He also noted that financing poses a significant challenge due to high upfront costs, necessitating clear procurement and stable policies for effective implementation. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	14,112.83	13,966.79	-1.03	59.25
GSE-FSI	7,347.62	7,268.98	-1.07	56.42
Market Cap (GHSMM)	264,937.37	262,979.29	-0.74	52.86
Tot. Value Traded (GHS)	11,043,568.35	6,962,223.83	-36.96	--
Tot. Volume Traded	2,625,485	996,583	-62.04	--

GSE Gainers			GSE Decliners		
Stock	**Cl. Px**	**DailyΔ (%)**	**Stock**	**Cl. Px**	**DailyΔ (%)**
CPC	0.45	9.76	EGH	36.65	-6.03
KASA	1.83	1.10	EGL	8.47	-0.35
SIC	4.70	0.21	FML	13.95	-0.21
IIL	0.54	1.89	GCB	41.99	-0.02
--	--	--	MTNGH	6.52	-1.21
--	--	--	TOTAL	34.80	-7.15
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GSE Contributors to Value



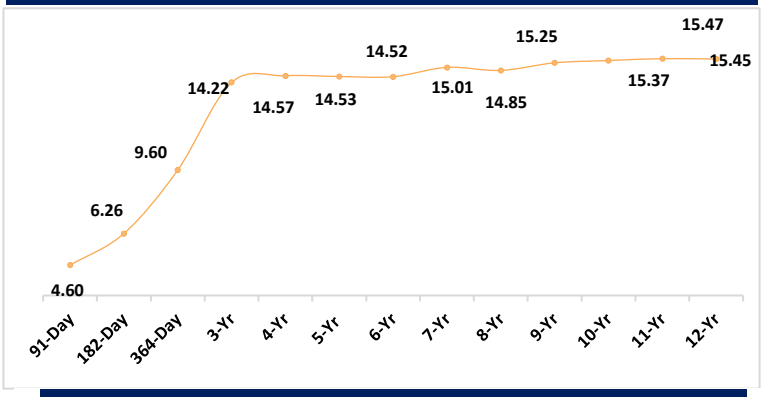
Macroeconomic Indicators:

- MPR – 14.00%
- Inflation – 5.5%
- GDP Growth Q2:26 – 6.0%
- Interbank Int. Rate –10.20%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	496,200	2
DDEP BONDS	420,426,493	29
Old GoG Notes & Bonds	-	-
Treasury Bills	485,958,742	289
Corporate Bonds	4,969,000	10
Sell/Buy back trades	45,450,958	48
Commercial Paper	1,000,000	2
Grand totals	**958,301,393**	**380**

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	11.6600	0.00	-10.38
GBPGHS	15.7090	0.03	-10.51
EURGHS	13.0935	-0.05	-6.27
CNYGHS	1.7488	0.09	-14.48
ZARGHS	0.7072	-0.22	-10.81

Upcoming Events