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9th November 2026
MORNING BRIEF

NEWS HEADLINES

- **Dr Asiama Says Ghana's Stability Gains Require Cautious Monetary Policy:** Bank of Ghana Governor Dr. Johnson Pandit Asiama defended the decision to maintain the policy rate at 14%, citing rising inflation risks. Despite lower borrowing costs and increased private sector credit, inflation is expected to rise from 3.2% in March to 5.5% in October. The committee opted not to reduce rates to uphold credibility and enhance past cuts' effectiveness. Although average lending rates decreased and private credit growth rose, the cedi depreciated by 7.9% against the US dollar due to energy import demands and geopolitical tensions. Gross international reserves improved but remain below 2025 levels, with the Bank aiming for 15 months of import cover by 2028 through a new accumulation program. (Norvanreports)

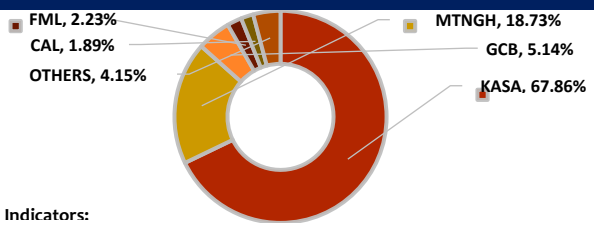
- **Central Bank Expands Support for Economic Reporting with Fellowships and Global Exposure – Governor:** Dr. Johnson Pandit Asiama, Governor of the Bank of Ghana, articulated the necessity of clear communication in central banking at the Ghana Journalists Association Media Awards. He underscored the media's role in clarifying complex economic issues for the public, stressing that transparency and accountability are vital for trust in monetary policy. Dr. Asiama emphasized that accurate reporting on inflation and financial reforms fosters informed public discourse. He acknowledged the digital age's misinformation challenges and commended Ghanaian journalists for their improved economic reporting. To enhance financial journalism, the Bank introduced awards and fellowships to boost public engagement and understanding of economic topics. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	13,966.79	14,000.37	0.24	59.63
GSE-FSI	7,268.98	7,269.22	0.00	56.42
Market Cap (GHSMM)	262,979.29	263,274.72	0.11	53.03
Tot. Value Traded (GHS)	6,962,223.83	6,316,051.11	-9.28	--
Tot. Volume Traded	996,583	2,928,322	193.84	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CAL	0.75	2.74	ETI	1.39	-0.71
CPC	0.49	8.89	FML	13.00	-6.81
DASPHARMA	1.04	9.47	GOIL	5.20	-5.45
GCB	42.00	0.02	KASA	1.78	-2.73
MTNGH	6.58	0.92	SIC	4.65	-1.06
IIL	0.56	3.70	--	--	--
DIGICUT	0.35	6.06	--	--	--
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GSE Contributors to Value



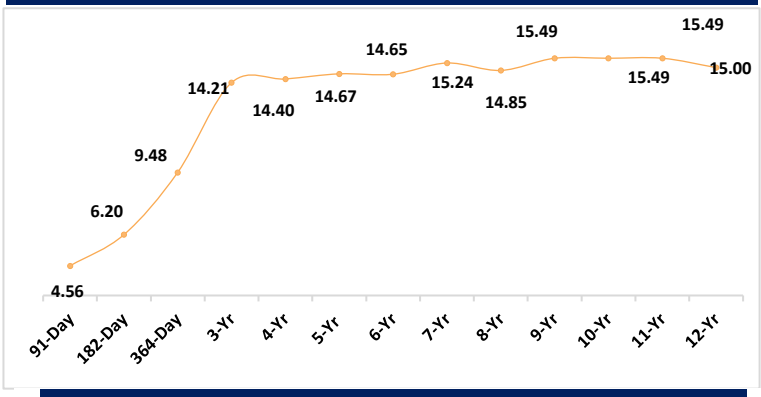
Macroeconomic Indicators:

- 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	-	-
DDEP BONDS	682,009,869	32
Old GoG Notes & Bonds	65,400	1
Treasury Bills	503,246,624	314
Corporate Bonds	5,779,700	10
Sell/Buy back trades	3,749,785	14
Commercial Paper	2,021,488	7
Grand totals	**1,196,872,866**	**378**

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	11.6400	-0.17	-10.22
GBPGHS	15.5505	-1.01	-9.60
EURGHS	12.9760	-0.90	-5.42
CNYGHS	1.7440	-0.27	-14.25
ZARGHS	0.7039	-0.47	-10.39

Upcoming Events

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