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

11th November 2026
MORNING BRIEF

NEWS HEADLINES

- **Ghana proposes 60% local ownership in medium-scale mining ventures:** Ghana is set to implement a minimum 60% local ownership requirement for medium-scale mining operations, limiting foreign investment to 40%. This initiative is part of a revised Minerals and Mining law aimed at increasing Ghanaian involvement while drawing foreign capital and technology. Isaac Tandoh, CEO of the Minerals Commission, emphasized empowering local investors through partnerships with foreign firms. At the China-Ghana Mining Cooperation Conference, Chinese Ambassador Cong Song advocated for heightened investment in mineral processing and technology transfer. Presidential Advisor Seth Terkper suggested utilizing the Ghana Stock Exchange for capital and enhancing collaboration between local and Chinese entities for infrastructure financing. The conference also launched the China-Ghana Mining Talent Development Centre to improve skills in the sector. (Citinewsroom)

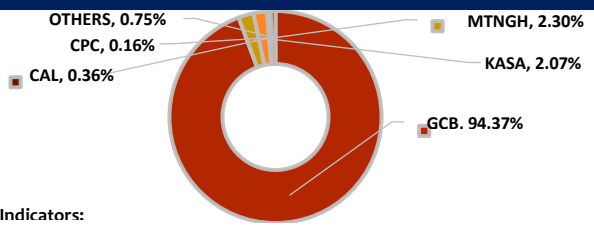
- **Ghana Sets Two-Year Minimum Wage Path, But Real Gains Depend on Prices:** Ghana's National Daily Minimum Wage will increase to GH¢25.04 in 2027 and GH¢28.79 in 2028, marking a total rise of 32.25% from GH¢21.77. This two-year agreement, involving the government, employers, and organized labour, includes a 15.02% increase in 2027 and a 14.98% increase in 2028. While the framework aims for stability amid a 5.5% inflation rate, it lacks automatic inflation adjustments and includes provisions for revisiting rates based on economic changes. Effective compliance and enforcement are essential, as the increased wage costs could impact job stability and economic health. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	14,000.37	13,944.00	-0.40	58.99
GSE-FSI	7,269.22	7,226.06	-0.59	55.49
Market Cap (GHSMM)	263,734.22	262,826.16	-0.34	52.77
Tot. Value Traded (GHS)	6,194,205.40	54,295,344.10	776.55	--
Tot. Volume Traded	1,425,030	2,671,892	87.50	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CAL	0.75	1.35	GCB	40.00	-4.15
CPC	0.58	9.43	KASA	1.75	-2.78
DASPHARMA	1.14	1.79	MTNGH	6.55	-0.46
SIC	4.52	3.43	IIL	0.51	-8.93
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GSE Contributors to Value



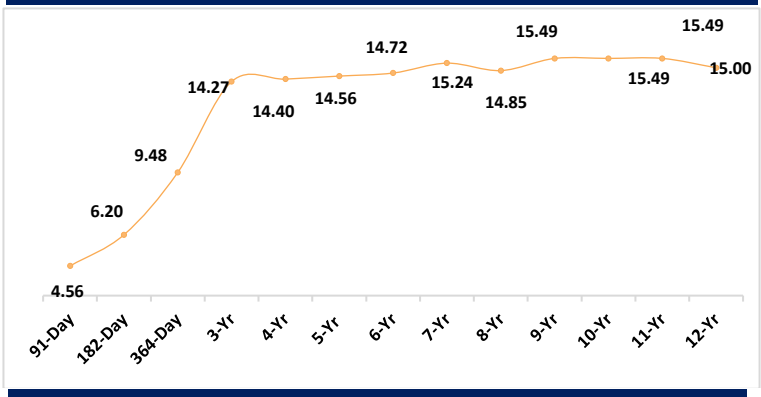
Macroeconomic Indicators:

- 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	920,490,289	18
Old GoG Notes & Bonds	-	-
Treasury Bills	1,132,077,309	326
Corporate Bonds	1,658,000	8
Sell/Buy back trades	24,693,780	30
Commercial Paper	2,420,227	16
Grand totals	**2,081,339,605**	**398**

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	11.7001	0.09	-10.68
GBPGHS	15.5909	-0.57	-9.83
EURGHS	13.0473	-0.36	-5.94
CNYGHS	1.7518	-0.01	-14.63
ZARGHS	0.7059	-0.79	-10.64

Upcoming Events

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