

Bora Research - Weekly Market Review (27-Dec-24)

WEEKLY MARKET HEADLINES

- **Unilever Ghana PLC (UNIL) share prices reach a new all time high GH¢19.50.** Unilever began the year with a share price of 8.11 GHS and has since gained 140% on that price valuation, ranking it first on the GSE in terms of year-to-date performance. ([BoraResearch](#))
- **Access Bank Ghana PLC (ACCESS) share prices reach a new all time high of GH¢5.20;** a 9.5% gain over its previous closing price of 4.75 GHS. Access began the year with a share price of 3.40 GHS and has since gained 52.9%. ([BoraResearch](#))
- **The Bank of Ghana will auction \$120 million to Bulk Oil Distribution Companies (BDCs) in Q1 2025 through six biweekly auctions,** starting January 14. This initiative aims to stabilize the cedi, ensure reliable fuel imports, and maintain price stability, reflecting BoG's commitment to macroeconomic stability and industry collaboration. ([BoG](#))

FIXED INCOME MARKET

- The treasury bills rates recorded marginal increases at the end of this week's auction, subscribed at 109.01%.

Government of Ghana Treasury Bill Rates (%)

Instrument	27 Dec 24	20 Dec 24	WoW	YTD
91-Day	28.04	27.85	▲ 0.66%	▼ -3.95%
182-Day	28.68	28.57	▲ 0.39%	▼ -9.64%
364-Day	30.07	29.96	▲ 0.38%	▼ -7.02%

Bora Purchase Rates for Clients

Instruments	Min. Yield (%)	Max. Yield (%)
0 - 91 days	23.00	29.00
92 - 182 days	24.00	29.00

EQUITIES MARKET

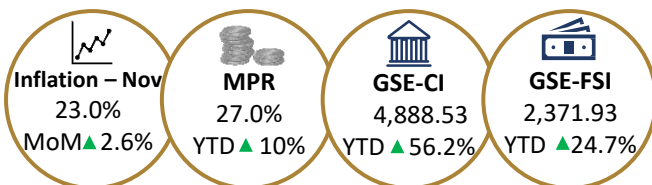
- The stock market increased marginally by ▲0.71% at the end of this week's trading session;
- Trading values and volumes were however lower compared to the previous week's levels;
- ACCESS(▲9.47%; GH¢ 5.20) led the price gainers ; there were no price laggards.

UPCOMING EVENTS

📅 MPC Press Release | 27th January, 2025

* **WoW** – week on week **MoM** – month on month **YTD** – year-to-date

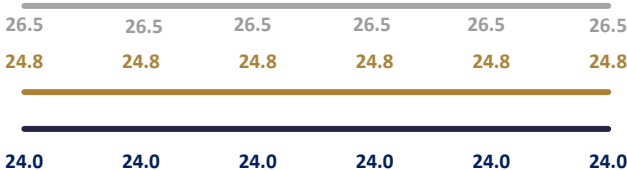
KEY ECONOMIC INDICATORS



TREASURY YIELD CURVE

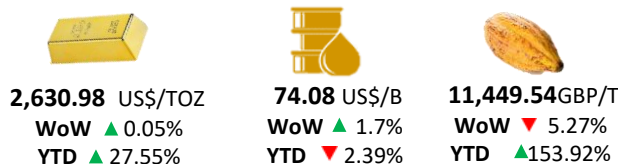
- Over the past week, the yields on the new bonds have increased by 1.25%. Thus, rates stood at an average of 26.5%.

Yield Curve



COMMODITIES

- Oil prices rose this week and was set for a weekly gain in low trading volume ahead of year-end, backed by expectations of lower U.S. crude stockpiles and hopes of a stimulus-driven economic recovery in China.



Source: Reuters, Business Insider

CURRENCIES



Source: Bloomberg, xe.com

QUOTE OF THE WEEK

“Courage taught me no matter how bad a crisis gets; any sound investment will eventually pay off.”- Carlos Slim Helu