

Bora Research - Weekly Market Review (25 February '22)

SPECIAL NOTICE

Dear Cherished Client,

We would like to inform you that our Client Portal is back online. You can now view your statements and transaction history from anywhere in the world.

Once again accept our apologies for the inconvenience the downtime may have caused you. Please do not hesitate to get in touch with us if you are still having challenges. You can have access the portal by signing up / logging in at [here](#)

Thank you.

WEEKLY MARKET HEADLINES

- **Global oil prices hit 7-year high, soaring above US\$100** ([CNN](#))
- **Ghana's Current Account Deficit to Widen In 2022- Fitch Solutions** ([Fitch](#))
- **Government of Ghana (GoG) suspends 7-Year Bond issue** ([BoG](#))

FIXED INCOME MARKET

- The short-term instruments maintained their upward trends observed in recent weeks.

GoG Fixed Income Rates

Instrument	25 Feb 22	18 Feb 22	WoW	YTD
91-Day	13.03	12.91	▲ 0.87%	▲ 4.00%
182-Day	13.31	13.29	▲ 0.11%	▲ 0.73%
364-Day	16.96	-	-	▲ 1.88%

Bora Purchase Rates for Clients

Instruments	Min. Yield (%)	Max. Yield (%)
Under 182 Days	19.50	19.50
Up to 1 Year	19.50	19.75
1-3 Years	19.75	19.75
Over 3 Years	19.00	21.05

EQUITIES MARKET

- The GSE Composite Index made a marginal gain of ▲ 0.06% this week;
- Trading volumes were higher as compared to the previous week's levels;
- SIC (▲ 40.00%; GH¢0.14) was the biggest gainer, whereas ACCESS (▼ 6.98%; GH¢2.00) was the biggest price decliner.

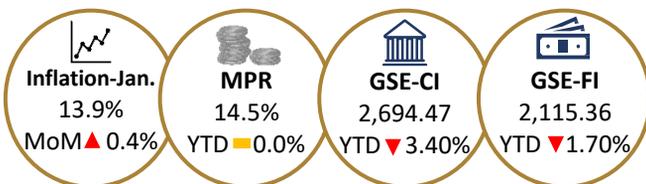
UPCOMING EVENTS

 Issuance of 5-Year Bond | Mar, 2022

 Issuance of 10-Year Bond | Mar, 2022

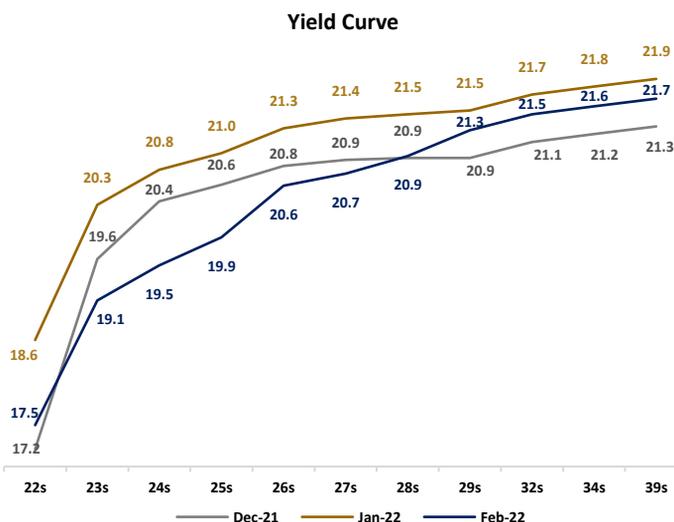
* **WoW** – week on week **MoM** – month on month **YTD** – year-to-date

KEY ECONOMIC INDICATORS



TREASURY YIELD CURVE

Yields on the secondary market continued to experience declines over the past week, especially at the short to medium-term of the curve. The 22s ended the week at 17.5% as compared to 17.9% in the previous week.



COMMODITIES

- Brent crude oil prices slipped at the end of the week after sharp rises in the middle of the week on concern over potential global supply disruptions from sanctions on major crude exporter, Russia.



1,886.16 US\$/TOZ
WoW Δ ▼ 0.41%
YTD Δ ▲ 3.12%



93.41 US\$/B
WoW Δ ▼ 0.38%
YTD Δ ▲ 18.27%



1,681.00 GBP/T
WoW Δ ▼ 0.77%
YTD Δ ▼ 1.18%

CURRENCIES

\$ / ¢
6.7367
YTD ▼ 8.91%

£ / ¢
9.0317
YTD ▼ 8.07%

€ / ¢
7.5846
YTD ▼ 8.21%

Source: Bloomberg, xe.com

QUOTE OF THE WEEK

"Investing should be more like watching paint dry or watching grass grow. If you want excitement, take \$800 and go to Las Vegas." — Paul Samuelson