

Bora Research - Weekly Market Report (20 August 21)

WEEKLY MARKET HEADLINES

- **Ghana's Producer Price Inflation (PPI) for July 2021 fell to 8.4%**; The Ghana Statistical Services (GSS) has reported that the year-on-year PPI rate for July 2021, fell to 8.4% compared to 10.1% recorded in June. ([GSS](#))
- **Unilever gains 60.27% in a week on GSE on the back of Analysts expectation of Recovery?** The Stock market experienced a surprised 60.3% increase in Unilever's share price within a week. The jury is out whether the manufacturing sector is recovering from Covid-19.
- **Palm oil, malt extract and 3 others make up Ghana's highest export potential under AfCFTA**; A report by CUTS Ghana indicates the need to develop a pragmatic roadmap for stakeholders towards accessing the benefits of the AfCFTA program. ([CUTSGhana](#))

FIXED INCOME MARKET

- Investors seeking to buy GoG securities were disappointed as the BoG didn't accept all bids. Rates on bills fell marginally from the previous week's levels.

GoG Fixed Income Rates

Instrument	30 Aug 21	23 Aug 21	WoW Δ	YTD Δ
91 Day	12.42	12.47	▼ -0.38%	▼ -11.89%
182 Day	13.21	13.26	▼ -0.36%	▼ -6.66%
364 Day	-	16.11	-	▼ -6.76%

Bora Purchase Rates for Client

Instruments	Min. Yield (%)	Max. Yield (%)
Under 182 Days	15.20	22.00
Up-to 1 Year	17.20	20.25
1- 3 Years	16.50	17.25
Over 3 Years	18.20	19.60

EQUITIES MARKET

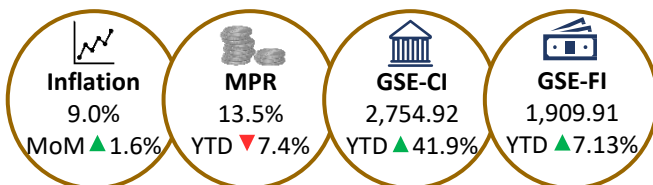
- The GSE Composite Index gained grounds inching up by ▲ 0.39% this week;
- Trading activities picked up this week with higher volumes and values traded relative to the previous week;
- UNIL (▲ 60.27% GH¢4.68) and EGL (▲ 0.51% GH¢1.96) were the only stocks that experienced a price gains this week.

UPCOMING EVENTS

- 📅 SCB Dividend Payment Date | 27th August, 2021
- 📅 Issuance of GoG 6-yr Bond | August, 2021

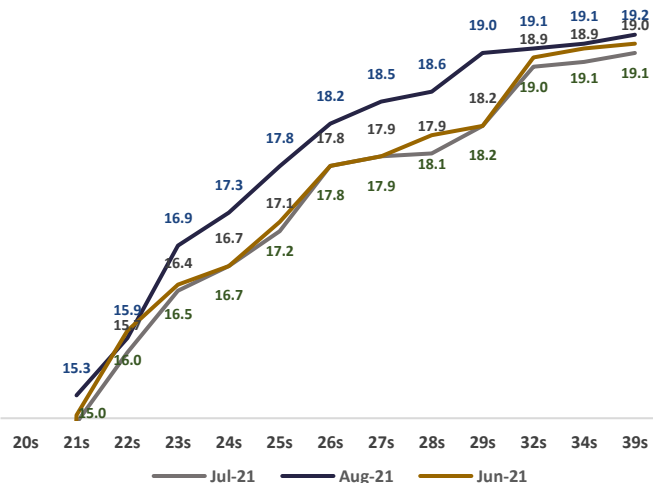
* WoW – week on week MoM – month on month YTD – year-to-date

KEY ECONOMIC INDICATORS



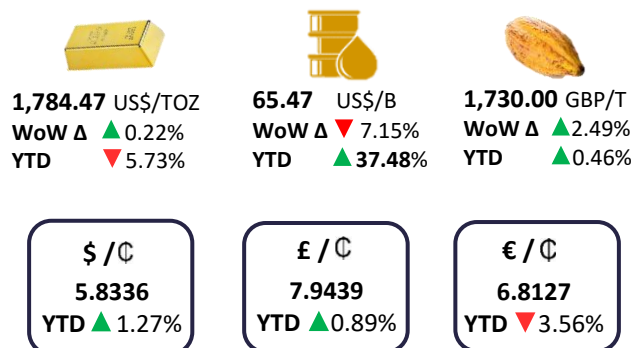
TREASURY YIELD CURVE

- Rates on the secondary bond market continued to inch up on the long-term maturities as yields narrowed with coupon rates.



COMMODITIES AND CURRENCIES

- This week, oil prices hit lows not seen since May this year, as investors pulled back over concerns about weakened global demand as COVID-19 cases rose.



QUOTE OF THE WEEK

"All there is to investing is picking good stocks at good times and staying with them as long as they remain good companies." — Warren Buffet.