

Bora Research - Weekly Market Review (08 October '21)

WEEKLY MARKET HEADLINES

- **World Bank Revises Ghana's Growth Rate - economy to expand by 4.9% in 2021;** The report by the World Bank stated that Ghana is projected to exhibit growth of, respectively, 4.9% and 5.5% in 2021 and 2022, reflecting strong growth in exports. ([WorldBank](#))
- **Securities and Exchange Commission (SEC) rolls out regional education campaign;** The SEC's campaign seeks to inform the public about the role and framework of the regulator, and how the capital market operates. ([SEC](#))
- **Fan Milk delivers 370% YTD return for investors;** Fan Milk's resurgence in recent weeks saw the ice cream maker posting a 370% YTD at the close of the week.

FIXED INCOME MARKET

- Yields on the 91-day bill inched up marginally while that on the 182-day lost further grounds at the end of this week's auction.

GoG Fixed Income Rates				
Instrument	08 Oct 21	01 Oct 21	WoW Δ	YTD Δ
91 Day	12.47	12.47	▲ 0.01%	▼ -11.53%
182 Day	13.15	13.18	▼ -0.19%	▼ -7.05%
364 Day		16.21	-	-

Bora Purchase Rates for Client		
Instruments	Min. Yield (%)	Max. Yield (%)
Under 182 Days	15.20	20.00
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 stock market extended its positive run on the back of gains in four equities with the GSE Composite Index inching up by ▲ 0.37% to close the week at 2,868.71;
- Trading activities though impressive failed to match levels registered during the previous week;
- During the week, FML (▲43.9%; GH¢5.08) led four gainers whereas SOGEGH (▼4.0%; GH¢ 1.20) and MTN (▼0.8%; GH¢ 1.23) declined.

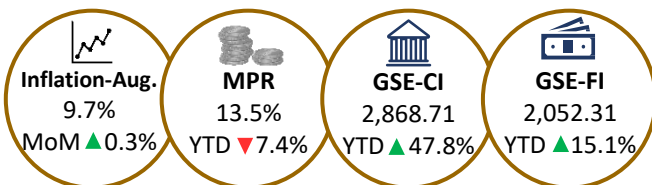
UPCOMING EVENTS

 GoG 3-Yr Bond Maturity | 18th Oct., 2021

 BoG Fx Forward Auction No. 0052 | 19th Oct., 2021

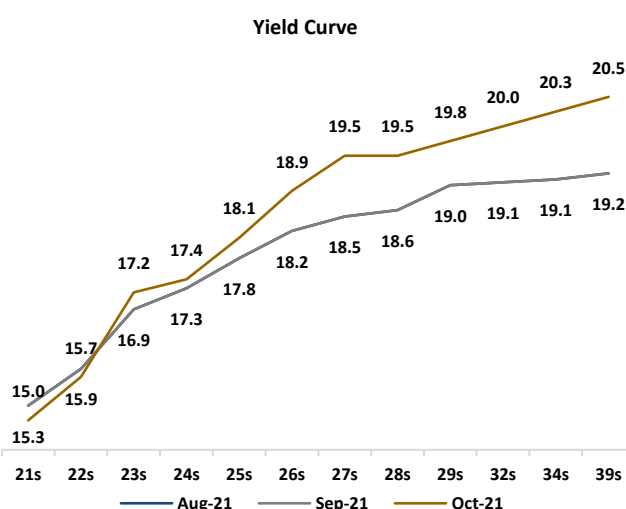
* WoW – week on week MoM – month on month YTD – year-to-date

KEY ECONOMIC INDICATORS






TREASURY YIELD CURVE

- Rates on the secondary bond market inched up over the past week particularly on the long-term yields.



COMMODITIES

- Rising demand and gas shortages spurred crude prices with Brent Crude registering a seventh weekly gain. This was Brent crude's longest run since December 2020, and its highest level since 2018.

 1,759.40 US\$/TOZ WoW Δ ▲ 0.36% YTD Δ ▼ 7.05%	 82.57 US\$/B WoW Δ ▲ 5.64% YTD Δ ▲ 73.39%	 1,861.00 GBP/T WoW Δ ▼ 0.59% YTD Δ ▲ 8.07%
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CURRENCIES

\$/¢ 5.8688 YTD ▲ 1.86%	£/¢ 8.0089 YTD ▲ 1.71%	€/¢ 6.7938 YTD ▼ 3.83%
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QUOTE OF THE WEEK

"We simply attempt to be fearful when others are greedy and to be greedy only when others are fearful." — Warren Buffet.