

Bora Research - Weekly Market Review (03 September '21)

WEEKLY MARKET HEADLINES

- **BOG issues guidelines for processing of payment card transactions for cards issued in Ghana;** These Guidelines are aimed at localizing the process of payment card transactions and is expected to save the country huge amounts of forex. ([BOG](#))
- **Ghana records US\$ 874M of inbound investments in first half of 2021;** The GIPC indicates that the Foreign Direct Investment (FDI) component amounted to US\$ 829.3M, an increase of 32.15% over the first half of 2020. ([CitiBusiness](#))
- **Banks decrease minimum deposit required to open current accounts;** A survey of bank charges by the Bank of Ghana for Q1 2021 has revealed that individuals would need at least GHS10 and not more than GHS100 to open a current account with a bank in Ghana. ([CitiBusiness](#))

FIXED INCOME MARKET

- The 91-day and 182-day government securities failed to sustain last week's upward movement closing the week under review lower.

GoG Fixed Income Rates

Instrument	27 Aug 21	27 Aug 21	WoW Δ	YTD Δ
91 Day	12.45	12.46	▼ -0.10%	▼ -11.70%
182 Day	13.20	13.22	▼ -0.22%	▼ -6.75%
364 Day	16.10	-	-	▼ -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

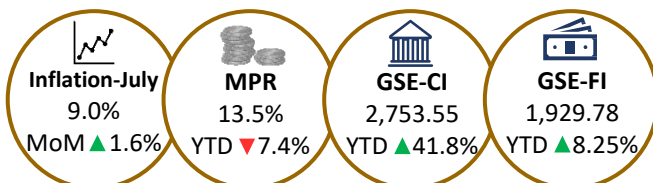
- The GSE Composite Index inched up by ▲0.50% this week;
- Trading activities was not exciting with lower volumes and value recorded;
- FML (▲17.86%; GH¢ 1.65) registered the biggest price increase. There were however no losers this week.

UPCOMING EVENTS

- BoG Fx Forward Auction No. 0049 | 7th Sept., 2021
- GOIL Extra-ordinary General Meeting | 16th Sept., 2021
- BoG Fx Forward Auction No. 0050 | 21st Sept., 2021
- MPC Press Conference | 27th Sept., 2021

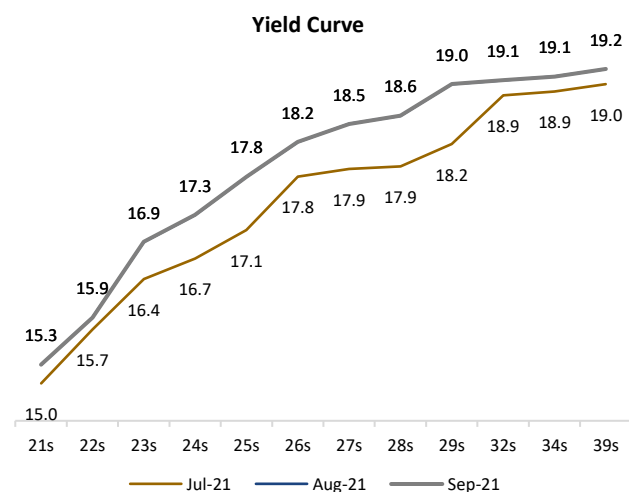
* WoW – week on week MoM – month on month YTD – year-to-date

KEY ECONOMIC INDICATORS



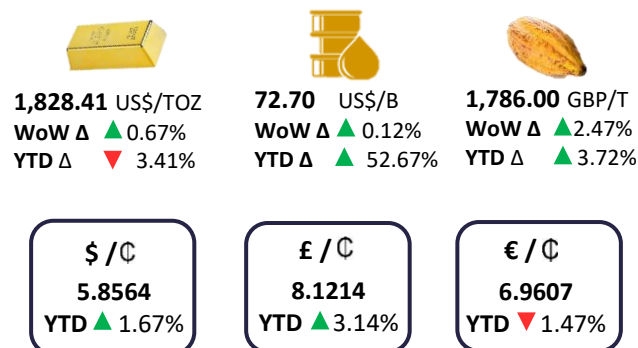
TREASURY YIELD CURVE

- Rates on the secondary bond market maintained marginal gains on the long-term maturities as yields narrowed with coupon rates.



COMMODITIES AND CURRENCIES

- Oil prices continued to rise this week, rebounding on optimism about global economic growth despite the coronavirus pandemic.



QUOTE OF THE WEEK

"Successful investment is about managing risk, not avoiding it." — Benjamin Graham.