

## Bora Research - Weekly Market Review (8-Dec-23)

### WEEKLY MARKET HEADLINES

- **Fixed Income Market: Cumulative bond trading from January to November declined to GH¢81bn;** This is in comparison to GH¢218bn over the same period in 2022. Bond trading volumes reached GH¢12.78bn for November, reflecting a 32.16% month-on-month increase. However, this figure reflects a noteworthy 62.69% decrease compared to volume traded during the same period in the previous year. ([GFIM](#))
- **Equity trading on local bourse records over 1,010% month-on-month increase in volume;** This is the highest since March this year, and after two (2) consecutive month-on-month decline. Localisation of MTNGH shares contributed to over 90% of the trade registered. On a year-on-year comparison, this underscores the heightened participation of investors in the equities market. ([BoraResearch](#))
- **Share price of Benso Oil Palm Plantation Ltd (BOPP) trading at a new all-time high of GH¢20.00;** The share price of the palm oil and palm kernel oil production and processing company, began the year at GH¢7.65 and has since gained 161%. BOPP shares have recorded 900% increase over a three year period and is currently selling at a price-to-earnings ratio of 4.8. ([BoraResearch](#))

### FIXED INCOME MARKET

- The treasury bill rates inched up marginally, subscribed at 105.29%.

Government of Ghana Treasury Bill Rates (%)				
Instrument	08 Dec 23	01 Dec 23	WoW	YTD
91-Day	29.58	29.57	▲ 0.05%	▼ -17.04%
182-Day	31.97	31.76	▲ 0.65%	▼ -11.06%
364-Day	33.46	33.44	▲ 0.04%	▼ -6.84%

Bora Purchase Rates for Clients		
Instruments	Min. Yield (%)	Max. Yield (%)
0 - 91 days	28.80	30.00
92 - 182 days	31.00	31.98
Up to 1 Year	33.69	33.69

### EQUITIES MARKET

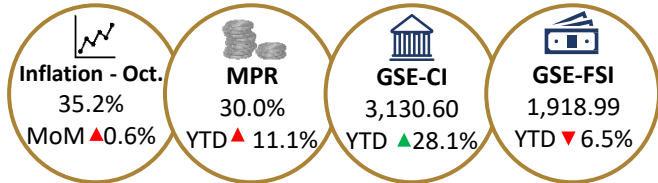
- The stock market declined marginally ▼ by 1.24% at the end of the week under review;
- Trading values and volumes were also lower as compared to the previous week's levels;
- GOIL ( ▲ 3.45%; GH¢1.50) was the highest price gainer while EGH ( ▼ 18.57%; GH¢5.70) led the laggards.

### UPCOMING EVENTS

📅 MPC Press Release | 29<sup>th</sup> January, 2024

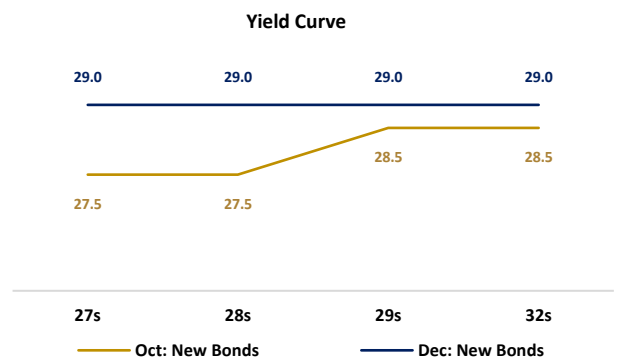
\* **WoW** – week on week    **MoM** – month on month    **YTD** – year-to-date

### KEY ECONOMIC INDICATORS



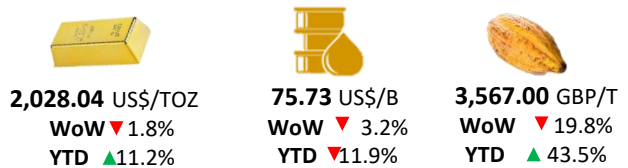
### TREASURY YIELD CURVE

- The yields on bonds remained flat over the past week, maintaining an average absolute 29.0% across the curve.



### COMMODITIES

- Brent Crude Oil price declined at the end of this week on worries over a global supply surplus and weak Chinese demand.



### CURRENCIES



Source: Bloomberg, xe.com



### BORA X'MAS TIP: CREATE A BUDGET PLEASE

Establish a realistic budget for your holiday spending, including gifts, decorations, food, and travel expenses. Make a list of all anticipated expenses and allocate a specific amount to each category.