



**KGORI CAPITAL**  
INVEST WITH PRIDE

22 January 2024

## COMPANY ANNOUNCEMENTS

### Notice of Withdrawal of Extraordinary General Meeting (EGM)



- PrimeTime announced the withdrawal of a notice relating to an EGM previously scheduled for 22 Jan 24, following engagements with institutional investors.
- Furthermore, the proposed acquisition of a portfolio of six properties for P372,010,000 to be partially funded through the issuance of 111 367 677 new shares at P1.75 per share will also not proceed.
- PrimeTime's capital raising of P250,050,000 through a Rights Offer and Excess Offer, persists - unaffected by the withdrawn related party transaction.
- P1.74 (YTD: 0.00%) PE: 5.3 PB: 0.5 D/Y: 6.65% Mkt Cap: P439.5mn

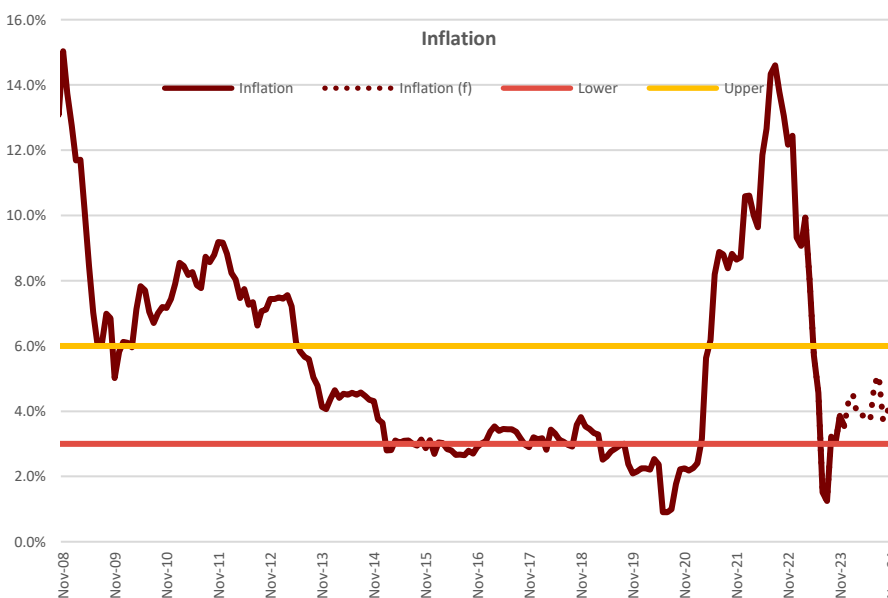
### Change of Interests of a Substantial Holder



Botala Energy

- Botala announced the dilution of Pure Hydrogen Corp shares following the issue of placement shares on 5 Jan 24.
- Pure Hydrogen Corp now holds 16.49% voting power, down from 17.53%
- P0.82 (YTD: 0.00%) PE: N/A PB: 0.0 D/Y: 0.00% Mkt Cap: P135.5mn

## DEC23 INFLATION – INFLATION DECLINES



- Dec23 Inflation was 3.5% v 3.8% (Kgori) v 3.9% (Nov23)
- For the third consecutive month, group indices remained stable with changes of less than 1.0% month on month.
- On a m/m basis, CPI rose by 0.1%.
  - The largest changes were in Restaurants & Hotels (+0.5%) and Furnishing, H/H Equipment & Maintenance (+0.3%).
- The MoPR was cut by 25bp in Dec23 from 2.65% to 2.4%.

## REGIONAL

### SOUTH AFRICA

- Nov23 Retail Sales m/m 0.4% v 1.1% (e) v -1.4% (Oct23)
- During the week, Eskom announced the temporary implementation of Stage 2 load shedding due to sustained improvements in generation capacity and lower demand.

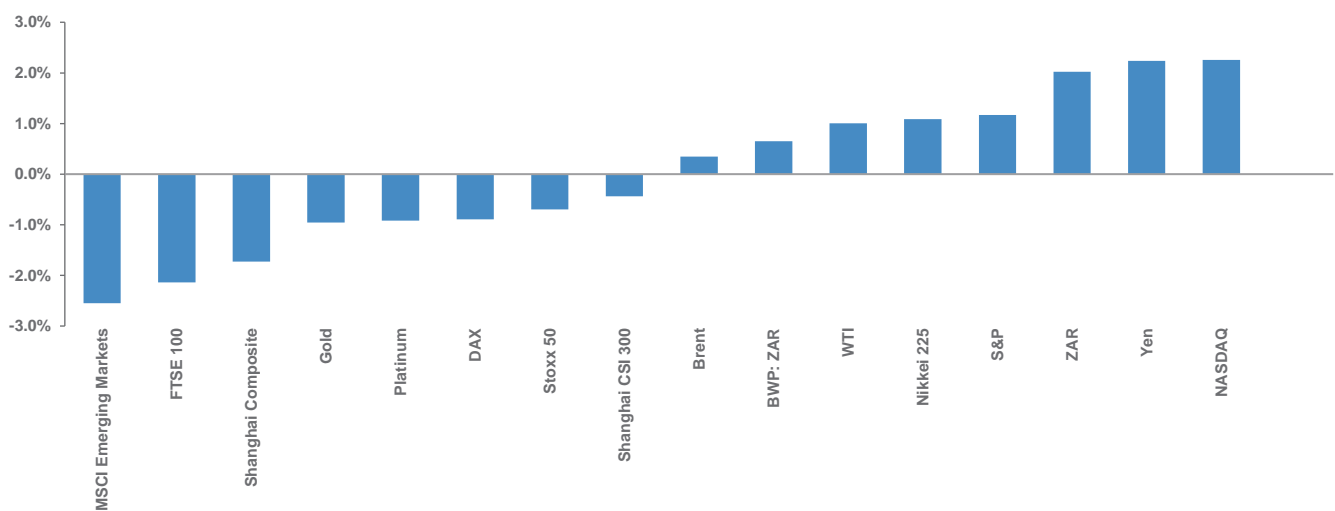
### ZAR PERFORMANCE

- The ZAR weakened against the USD following the release of strong US economic data.
- ZAR 19.03 (WTD: +2.02%) v 18.65 (12 Jan 24)

# Rand weakens against the US Dollar.

## INTERNATIONAL

### INTERNATIONAL SNAPSHOT – 19 JAN 24 WEEKLY PERFORMANCE



- Nov23 Final Industrial Production m/m -0.9% v 1.3% (Oct23)
- Nov23 Core Machine Orders m/m -4.9% v -0.8% (e) v 0.7% (Oct23)
- Dec23 National CPI y/y 2.6% v 2.5% (e) v 2.8% (Nov23)
- Dec23 PPI y/y 0.0% v -0.3% (e) v 0.3% (Sep23)
- Japanese stocks ended the week in the green following the release of strong US economic data.
- Nikkei 225: 35,963 (WTD: +1.09%). Yen: 148.12 (WTD: +2.24%)



- Eurozone Dec23 Final CPI y/y 2.9% v 2.9% (e) v 2.4% (Nov23)
- Germany Dec23 Final CPI y/y 3.7% v 3.7% (e) v 3.2% (Nov23)
- UK Dec23 CPI y/y 4.0% v 3.8% (e) v 3.9% (Nov23)
- European markets concluded the week in the red following the release of higher-than expected inflation data, igniting doubt on central bank policymakers on prospects of early interest-rate cuts.
- DAX: 16,555 (WTD: -0.89%), Stoxx50: 4,449 (WTD: -0.70%), FTSE100: 7,462 (WTD: -2.14%)



- Dec23 Industrial Production y/y 6.8% v 6.6% (e) v 6.6% (Nov23)
- Dec23 Retail Sales y/y 7.4% v 8.0% (e) v 10.1% (Nov23)
- 4Q23 GDP q/q 1.0% v 1.1% (e) v 1.5% (3Q23)
- China stocks closed the week in the red following the release of weak economic data suggesting a patchy growth recovery.
- SHSZ300: 3,270 (WTD: -0.44%), SHCOMP: 2,832 (WTD: -1.72%)



- 13 Jan 24 Initial Jobless Claims 187k v 205k (e) v 203k (6 Jan 24)
- Dec23 Retail Sales Advance m/m 0.6% v 0.4% (e) v 0.3% (Nov23)
- Jan24 Preliminary UoM Sentiment 78.8 v 70.1 (e) v 69.7 Dec23
- Dec22 Industrial Production m/m 0.1% v -0.1% (e) v 0.0% (Nov23)
- US equities ended the week in the green following the release of strong economic data increasing optimism about potential interest rate cuts.
- NASDAQ: 15,311 (WTD: +2.26%), S&P 500: 4,840 (WTD: +1.17%)

## COMMODITIES



- ΔUS Crude Inventories -2,492k bbl (12 Jan 24) v -425k bbl (e) v 1,338k bbl (5 Jan 24)
- ΔUS Oil Rigs +1; 620 (19 Jan 24) v 619 (12 Jan 24)
- ΔNorth American Oil Rigs +11; 843 (19 Jan 24) v 832 (12 Jan 24)
  - Oil prices rose during the week due to a decline in US inventories and rising global tensions.
  - WTI: \$73.41 (WTD: +1.00%)
  - Brent Crude: \$78.56 (WTD: +0.34%)



- Precious metals closed the week in the red following the release of strong US economic data.
  - Gold: \$2,029 (WTD: -0.96%)
  - Platinum: \$903 (WTD: -0.92%)

# Oil prices rise amid growing global tensions



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