

KASE WEEKLY

November 06-10
2023

KASE NEWS

- Bonds [KZ2C00010304](#) (BTRKb9) of NMH "Baiterek" JSC, bonds [KZ2C00010346](#) (BRKZb36) and [KZ2C00010379](#) (BRKZb37) of Development Bank of Kazakhstan JSC, bonds [KZ2C00010338](#) (IDFRb5) of Industrial Development Fund JSC and bonds [KZMJ00001683](#) (DZK024_168) of the akimdik of Zhambyl region are included in KASE official list.
- Bonds [KZ2C00008704](#) (KFUSb40) of Kazakhstan Sustainability Fund JSC, [KZ2C00002426](#) (CAEPb1) Central Asian Electric Power Corporation JSC, [KZ2P00008071](#) (MFUCb1) of MFO "UNICREDO" LLP, [KZ2C00003747](#) (KAFIb7) of KazAgroFinance JSC, [KZ2P00007826](#) (MFSCb2) of MFO "Swiss Capital" LLP and international bonds [US912797FJ15](#) (US_66_2311) of the U.S. Department of the Treasury were excluded from KASE official list due to the expiration of the circulation period.
- First Heartland Jusan Invest was [assigned](#) status of market maker on KASE for common shares KZ1C00000959 (KEGC) of KEGOC.

ISSUER NEWS AND ANNOUNCEMENTS

- Results of the public offering of common shares [KZ1C00000959](#) (KEGC) of KEGOC JSC on KASE.
- The Ministry of Finance of Kazakhstan placed 20.7 mln MEUKAM-144 of the ninth issue ([KZKD00001178](#), MUM144_0009) on KASE.
- RG Brands Kazakhstan [raised](#) KZT9.3 bn on KASE by placing bonds KZ2P00009970 (RGBKb2).
- El Orda Arnau LLP [raised](#) 1.5 bn tenge on KASE by placing bonds KZ2P00009996 (EOARb1).
- Altyn Sapa ALM LLP [raised](#) 1.0 bn tenge on KASE by placing bonds KZ2P00009962 (ALSPb1).
- Kazakhstan Sustainability Fund JSC [raised](#) 4.9 bn tenge on KASE by placing bonds KZ2C00009454 (KFUSb53).
- Halyk Finance JSC, SkyBridge Invest JSC, Freedom Finance JSC, BCC Invest JSC and Jusan Invest JSC [report](#) the results of the public offering of common shares KZ1C00000959 (KEGC) of KEGOC JSC under the SPO.
- "Otbasy bank" house construction savings bank [says](#) Moody's Investors Service affirmed the bank's ratings; outlook "Positive".
- Bank CenterCredit [says](#) Moody's Investors Service upgraded the bank's ratings; outlook "Positive".
- First Heartland Jusan Bank [says](#) Moody's Investors Service upgraded the bank's ratings; outlook "Positive".
- "Damu" Entrepreneurship development fund [says](#) Moody's Investors Service affirmed the fund's ratings; outlook Positive.
- "Damu" Entrepreneurship development fund [says](#) S&P Global Ratings affirmed the fund's ratings; outlook "Stable".
- Batys tranzit [says](#) S&P Global Ratings affirmed the company's ratings; outlook "Stable".
- Kazakhstan Housing Company [says](#) Moody's Investors Service affirmed the company's ratings; outlook Positive.
- ANNOUNCEMENT: conference of Halyk Bank of Kazakhstan to announce financial results for nine months and third quarter of 2023 will be [held](#) on November 20.
- BASS Gold [provides](#) operational update on Ushshoqy deposit.
- REIF "RETAM" [paid](#) dividends on preferred shares for third quarter of 2023.
- First Heartland Jusan Invest [announces](#) payment of dividends to holders of units KZPF00000132 (FHJlag) of IUIT "allGA" for second and third quarters of 2023.
- Freedom Holding Corp. [reports](#) Q2 FY2024 financial results.
- Halyk Bank of Kazakhstan [says](#) it had reached agreement on sale of 100 % of shares of Halyk Bank Kyrgyzstan.



10.11.2023

Trends (%)

KASE Index	4 060,56	0,1	-0,3
First class of liquidity	Price	Δ 7D	Δ 1M
Apple Inc.	182,00	5,4	2,7
АО "Казакхтелеком"	32 494,97	4,2	- 6,9
АО "Банк ЦентрКредит"	890,98	3,0	22,7
The Coca-Cola Company	61,00	1,7	1,5
AT&T Inc.	15,85	1,0	7,7
АО "Национальная компания "КазМунайГа"	11 355,00	0,8	- 3,7
АО "ForteBank"	3,78	0,5	4,7
Intel Corporation	37,71	0,4	4,3
АО Каспи.kz	45 625,00	0,3	0,2
АО "Народный Банк Казахстана"	149,90	0,2	- 0,5
АО "KM GOLD"	120,00	-	0,8
АО "Кселл"	1 950,99	- 0,1	- 0,1
Freedom Holding Corp.	81,97	- 0,1	- 3,3
AltynGold plc	720,00	- 0,3	- 1,0
АО "КазТрансОйл"	863,15	- 0,3	1,5
АО "ЛОТТЕ Рахат"	13 949,99	- 0,4	0,9
Bank of America Corporation	27,50	- 0,7	3,7
PayPal Holdings Inc.	54,59	- 0,7	- 11,1
АО "БАСТ"	6 320,00	- 1,2	- 2,8
Tesla, Inc.	226,00	- 1,3	- 11,3
АО "НАК "Казатомпром""	18 102,05	- 2,5	- 2,1
Pfizer Inc.	30,00	- 3,2	- 10,1
АО "KEGOC"	1 500,00	- 4,2	0,1

Note: Index stocks are highlighted in green

KASE Index remained virtually unchanged over the past week. At the end of the trading session on Friday, the market closed at 4,060.56 points, showing a symbolic increase of 0.13 % over the week.

Significant growth among the shares of KASE Index was shown by shares of Bank CenterCredit and Kazakhtelecom – by 2.98 % and 4.18 %, respectively.

Common shares of KEGOC JSC during the week increased by 0.64 % to 1,575.55 tenge per share. However, according to the results of Friday's trading, in which some investors sold shares purchased at 1,482 tenge as part of the SPO, they decreased by 4.8 % to 1,500 tenge per share.

It should be noted that KEGOC, following the results of the SPO in KASE's trading system, raised 18.7 bn tenge, or 82.4 % of the total placement volume. During the subscription for common shares of this company on KASE, 37,445 orders were received from investors for a total amount of 28.8 bn tenge. Demand to supply on KASE was 127 %. As a result of the SPO, 64.9 % of the total demand on KASE was satisfied, that is, 37,444 orders for the purchase of 12,604,661 shares.

On November 10, the opening ceremony of trading in KEGOC shares was held on KASE, which was broadcast in real time on the Exchange's YouTube channel. At the ceremony, welcoming speeches were made by Chairperson of KASE's Management Board Alina Aldambergen, Deputy Chairperson of ARDFM Mariya Khadzhieva, senior independent director, member of the Board of Directors of KEGOC JSC Nurlan Akhanzaripov, Chairperson of the Management Board of SkyBridge Invest JSC Sholpan Ainabaeva. Statistics on the placement were presented by Deputy Chairman of KASE's Management Board Andrey Tsalyuk.

Kazatomprom shares fell by 2.6 % last week to 18,102.05 tenge per share following a decline in uranium prices on world markets. The issuer of shares signed a long-term contract for the supply of Kazakh natural uranium concentrate with China National Uranium Corporation Limited at the China International Import Expo 2023 exhibition in Shanghai.

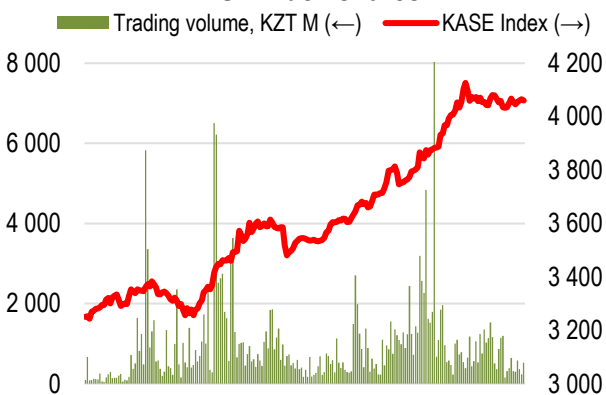
KazMunayGas shares rose by 0.75 % over the week to 11,355 tenge per share amid a correction in Brent oil prices.

Halyk Bank share price remained virtually unchanged last week, increasing by 0.17 % to 149.9 tenge per share. The bank announced a Zoom conference with the top management on November 20 to officially announce unaudited consolidated financial results for 9 months and the third quarter of 2023.

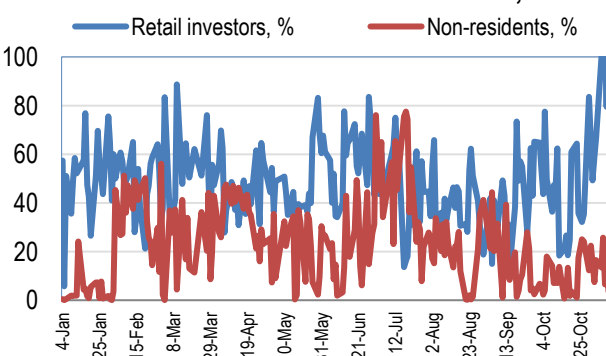
There were several placements on KASE's debt market last week. RG Brands Kazakhstan LLP raised 9.3 bn tenge by placing bonds with a yield to maturity of 29.8 % per annum. EI Orda Arnau LLP placed bonds in the amount of 1.5 bn tenge at par value with a yield to maturity of 25 % per annum.

On the government securities market, the Ministry of Finance placed 20.7 bn tenge at par value at 12.25 % per annum.

KASE Index shares



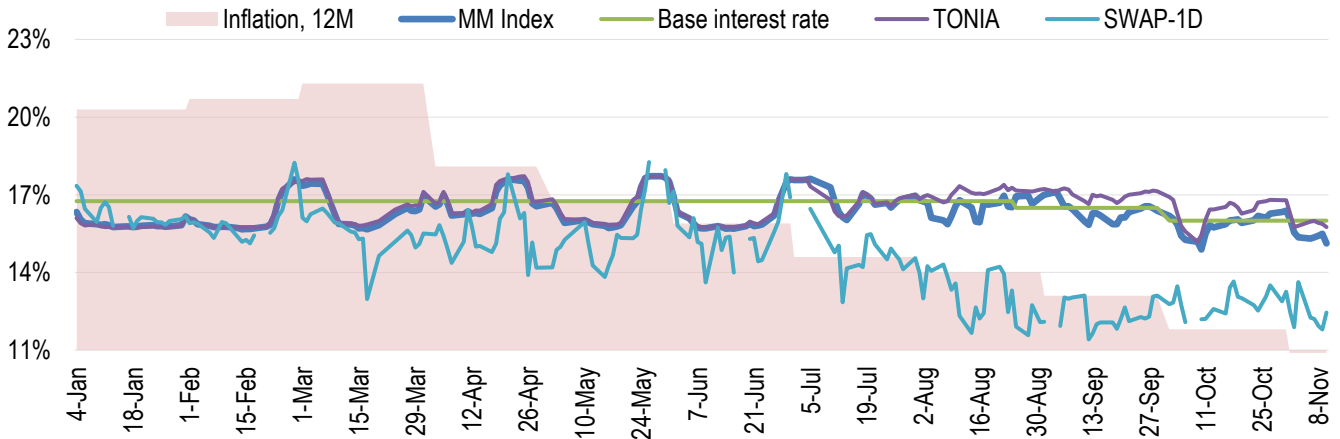
Retail investors & non-residents, %



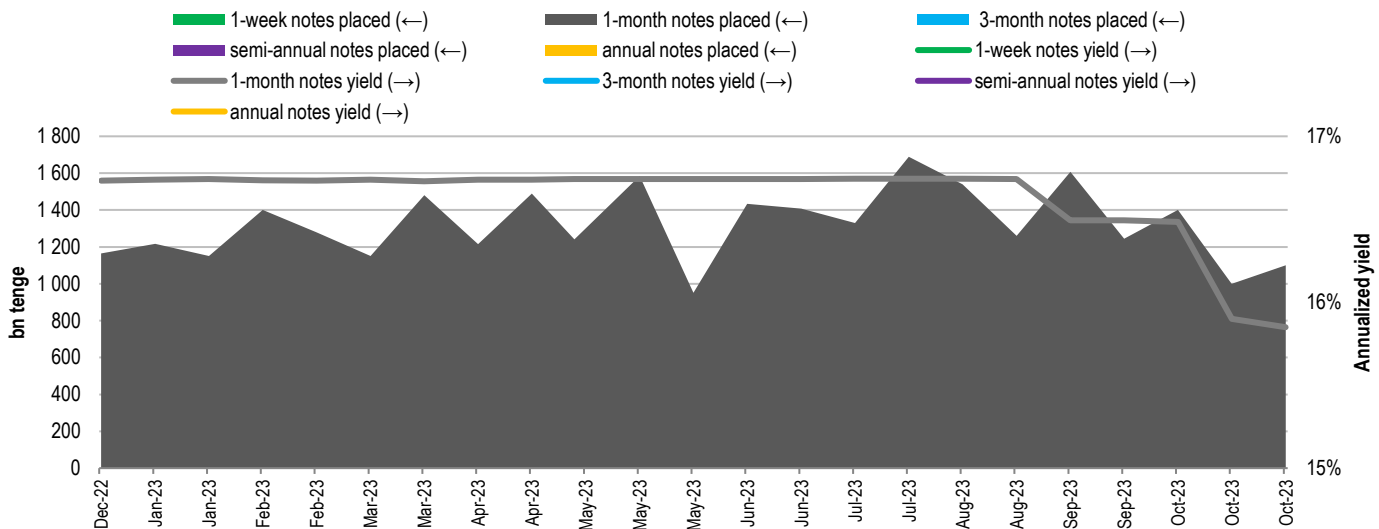


On KASE's money market, the interest rate on the one-day repo TONIA decreased from 15.80 % to 15.76 % per annum, trading in the lower corridor of the key rate. The yield on the one-day currency swap transactions in US dollars decreased over the period from 13.63 % to 12.45 % per annum, trading below the key rate corridor.

Inflation and interest rates

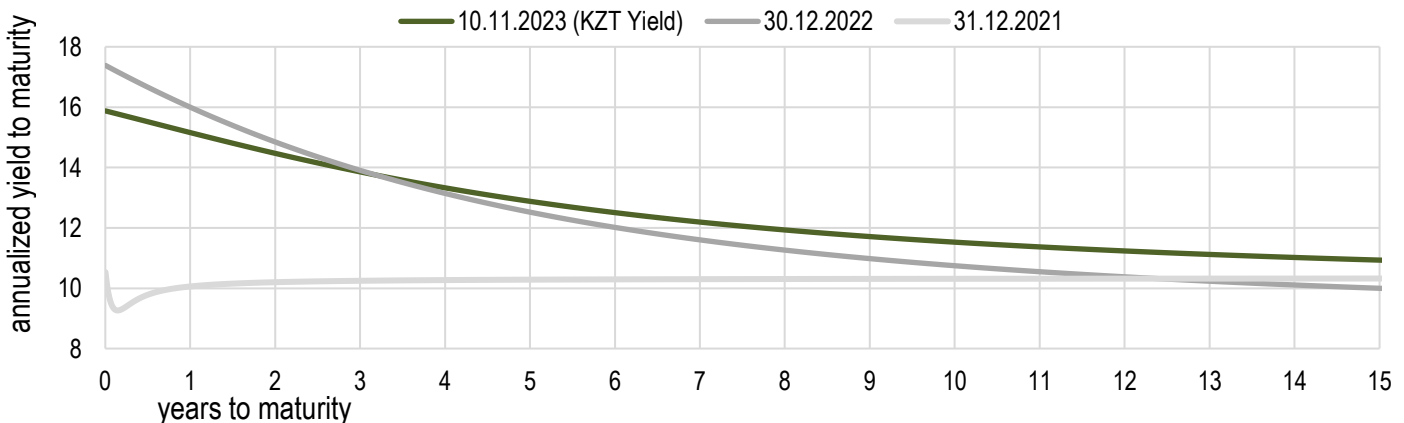


Main Features of National Bank Notes Placements



* weighted average yield on all currency swap transactions with the US dollar.

Risk-free yield curve (non-indexed GS)





By the end of October, the tenge exchange rate strengthened by 1.1%, to 469.64 tenge per US dollar. The average daily trading volume on the Kazakhstan Stock Exchange decreased from 162 to 155 million US dollars per month. The total trading volume amounted to 3.2 billion US dollars.

Sales of foreign currency as part of ensuring transfers from the National Fund to the republican budget and acquisition of shares of JSC NC "KazMunayGas" in October amounted to 1512 million US dollars.

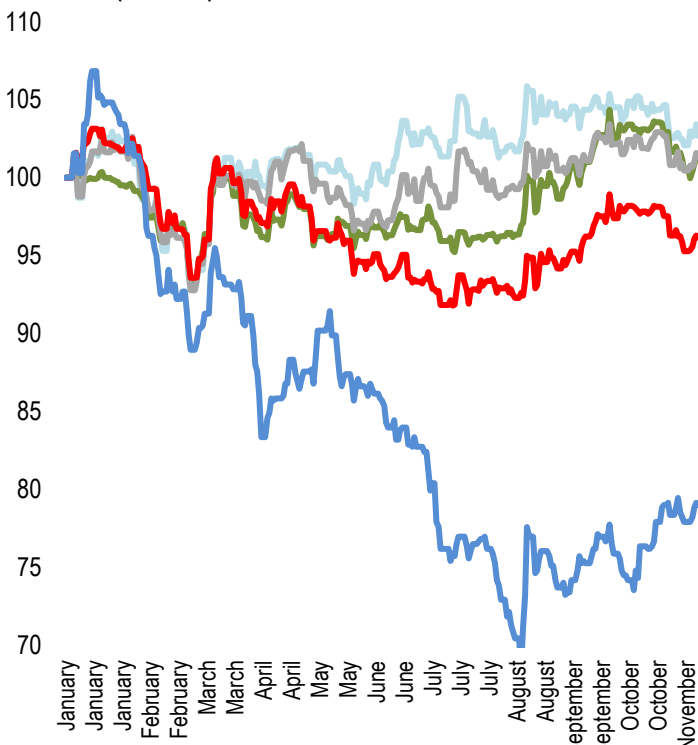
In order to maintain the foreign exchange share of the pension assets of the UAPF at 30%, the National Bank in October continued to purchase foreign currency at exchange auctions, the total amount of which amounted to 132 million US dollars or about 4% of the total market volume.

Based on the existing forecast applications of the Government, the National Bank plans to sell the currency from the National Fund in the amount of 1.3 to 1.4 billion US dollars in November.

In November, the volume of purchases will range from 150 to 200 million US dollars for the UAPF and from 50 to 70 million US dollars for the KDIF.

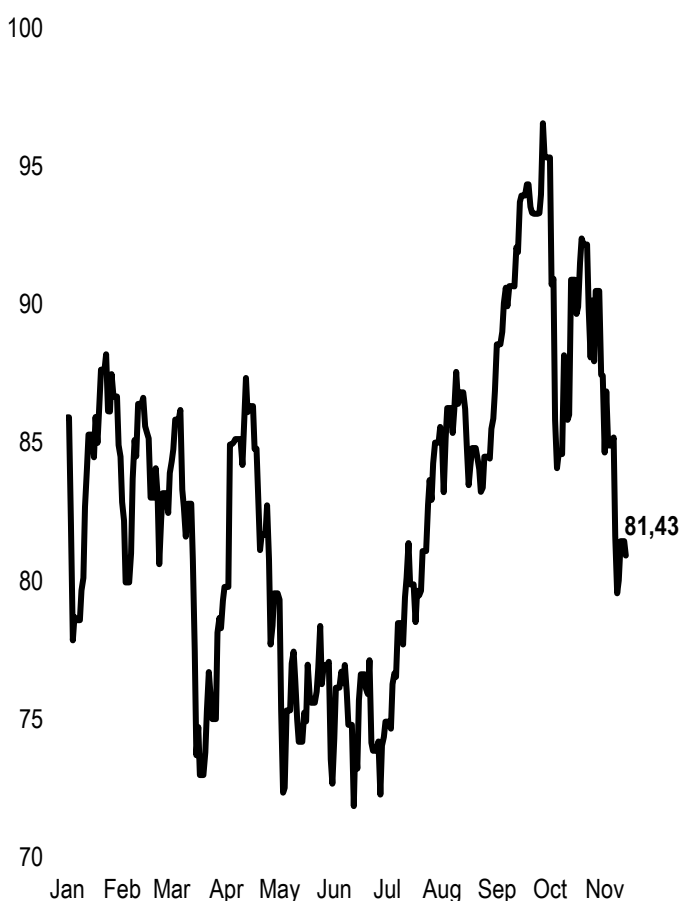
FX rates

Δ %, base (01.01.23)



	Price	Δ 7d, %	Δ 30d, %	Δ 2023, %
— GBPKZT	571,59	0,61	-1,66	3,43
— USDKZT	467,90	0,59	-1,92	1,17
— EURKZT	499,48	0,88	-1,03	1,58
— CNYKZT	64,17	0,93	-1,77	-3,72
— RUBKZT	5,08	1,40	5,82	-20,84

**Brent oil
USD/barrel**



Note: The chart and the table are based on the official market rates of the NBK. NBK rates may differ from KASE rates.



Global indices

Name	Value	Trend %			Futures
		7D	1M	1Y	7D
S&P 500	4 415,24	1,3	0,9	11,6	1,2
Dow Jones	34 283,10	0,7	1,4	1,7	0,6
RTS	1 107,44	1,3	10,2	-3,7	1,4
MICEX	2 285,53	0,0	0,0	0,0	1,4
Hang Seng	17 203,26	-2,6	-3,9	7,0	-2,4
SS CSI 300	3 586,49	0,1	-2,2	-2,7	-0,2
Euro Stoxx 50	4 197,36	0,5	-0,1	9,1	0,4
FTSEuroFirst	4 754,50	-0,1	-1,9	5,6	-0,1
FTSE 100	7 360,55	-0,8	-3,4	-0,2	-0,6
KASE	4 060,56	0,1	-0,3	32,9	

Commodities market

November 10, 2023

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	81,43	-4,1	-5,1	-13,1
Oil (WTI)	77,17	-4,1	-7,6	-10,8
Natural gas	3,03	-13,7	-10,2	-51,4
Copper	358,70	-2,6	-0,7	-4,6
Iron	960,00	0,5	6,9	43,4
Gold	1 940,20	-2,6	3,5	10,5
Silver	22,28	-4,3	0,7	2,7
Wheat	575,25	0,5	3,5	-28,4

Calendar of economic events

Currency

Forecast

Previous

13.11	Crude oil reserves	USD		0.774M
14.11	Consumer Price Index (CPI) (YoY) (Oct)	USD	3.3 %	3.7 %
15.11	GDP (q/q) (Q3)	JPY	-0.1 %	1.2 %
15.11	Consumer Price Index (CPI) (YoY) (Oct)	GBP	4.8 %	6.7 %
15.11	Producer Price Index (PPI) (MoM) (Oct)	USD	0.1 %	0.5 %
15.11	Retail sales volume (m/m) (Oct)	USD	-0.1 %	0.7 %
15.11	GDP (quarterly) (y/y) (Q3)	RUB	4.8 %	4.9 %

Note: the calendar contains the most significant economic events of the current week according to KASE analysts opinion

B – billions
M – millions
K – thousands

Kazakhstan statistics

Value

As of

Previous month

Annual inflation	10.8 %	01.11.23	11,8 %
Gross international reserves of NBK, USD bn	34,0	01.11.23	31,9
Reserve money, KZT bn	9 620,6	01.11.23	8 843,5
Money supply, KZT bn	35 566,8	01.11.23	34 975,3

Kazakhstan credit ratings

Rating

Date

Previous

S&P Global

BBB-/A-3 stable

03.03.23

BBB-/A-3 negative

MOODY'S

Baa2/stable

27.10.23

Baa3/positive

FitchRatings

BBB/stable

26.05.23

BBB/stable

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Corporate Events Calendar of KASE listed Companies

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