

# KASE WEEKLY

January 30 –  
February 03  
2023

## KASE NEWS

- Common shares [KZ1C00001122](#) (KMGZ) of National Company KazMunayGas JSC are included in the representative list for KASE Index calculation.
- KASE [approves](#) lists of securities of the first, second and third liquidity classes for February 2023.
- Independent auditing company "Concord" LLP [moved](#) from the second to the first level of the list of auditing organizations recognized by KASE.
- Bonds [KZ2D00009354](#) (FNACpp2) of Private company "Finaccord Limited" are included in the "Private placement" market of KASE official list.
- Bonds [KZ2P00008295](#) (MFRFb2) of Microfinance organization "R-Finance" LLP were excluded from KASE official list due to the expiration of the circulation period.
- Trades in "green" international bonds [XS2571803019](#) (ASDBe13) of Asian Development Bank, bonds [KZ2C00008936](#) (KFUSb47) and [KZ2C00008944](#) (KFUSb48) of Kazakhstan Sustainability Fund are opened at KASE.
- Trades in common shares [US4781601046](#) (JNJ\_KZ) of Johnson & Johnson, [US4581401001](#) (INTC\_KZ) of Intel Corporation, [US7475251036](#) (QCOM\_KZ) of QUALCOMM Inc., [US5949181045](#) (MSFT\_KZ) of Microsoft Corporation, [US30231G1022](#) (XOM\_KZ) of Exxon Mobil Corporation, [US4592001014](#) (IBM\_KZ) of IBM corp. and bonds KZ000A0T88N8 (BTTRb1) of Batys tranzit suspended on KASE.
- Trades in common shares [US7170811035](#) (PFE\_KZ) of Pfizer Inc. were resumed at KASE.
- Freedom Finance JSC was [assigned](#) the status of a market-maker on KASE for bonds KZ2C00008936 (KFUSb47) and KZ2C00008944 (KFUSb48) of Kazakhstan Sustainability Fund JSC.

## ISSUER NEWS AND ANNOUNCEMENTS

- The Ministry of Finance of Kazakhstan placed on KASE 906.0 mln MEKKAM-12 of issue 153 ([KZK100000282](#), MKM012\_0153), 88.0 mln MEUKAM-96 of issue 12 ([KZKD00001160](#), MUM096\_0012) and 10.0 mln MEUKAM-180 of issue 16 ([KZKD00001194](#), MUM180\_0016).
- Kazakhstan Sustainability Fund JSC [raised](#) KZT6.5 bn on KASE by placing bonds KZ2C00008936 (KFUSb47) with yield to maturity of 18.34 % APR.
- IC Sinoasia B&R JSC [paid](#) dividends on preferred shares KZ1P00014559 (SABRp) for the fourth quarter of 2022.
- NOSTRUM OIL & GAS PLC [provides](#) information on obtaining the necessary licenses.
- Industrial Development Fund JSC says Moody's Investors Service affirmed the company's ratings, the outlook is "Positive".
- First Heartland Jusan Invest JSC [announces](#) payment of dividends to holders of units KZPF 00000132 (FHJlag) of IUIT "allGA" for October-December 2022.



03.02.2023

KASE Index	3 353,40	Trends (%)	
		1,9	3,2
First class of liquidity	Price	Δ 7D	Δ 1M
Tesla, Inc.	193,00	19,1	34,3
Advanced Micro Devices, Inc.	86,18	17,9	27,1
Intel Corporation	30,00	10,2	13,9
АО "Банк ЦентрКредит"	406,00	5,7	11,0
Ford Motor Company	14,66	5,3	5,5
АО "Кселл"	1 805,00	3,7	4,6
АО "Народный банк Казахстана"	127,36	3,6	0,7
АО Kaspi.kz	34 300,00	2,8	3,3
АО "НАК "Казатомпром""	14 469,00	2,4	12,4
АО "Баян Сулу"	433,97	2,1	45,1
Apple Inc.	145,29	1,9	11,9
Bank of America Corporation	35,88	1,3	9,3
АО "КазТрансОйл"	720,00	0,7	- 1,9
АО "KEGOC"	1 620,97	0,4	0,1
АО "Казхаттелеком"	29 440,00	0,4	3,8
АО "ForteBank"	4,34	0,2	6,4
AltynGold plc	880,00	0,0	29,1
АО "БАСТ"	10 000,00	-	- 6,5
American Airlines	17,85	- 0,2	11,6
АО "Банк ЦентрКредит"	628,02	- 0,5	- 1,9
Freedom Holding Corp.	63,17	- 2,4	13,4
АО "НК "КазМунайГаз"	9 414,99	- 2,8	- 0,2
NOSTRUM OIL & GAS PLC	22,20	- 3,9	- 2,7

Note: Index stocks are highlighted in green

Since February 3, common shares of National company "KazMunayGaz" JSC have been included in the representative list of shares for calculating KASE Index.

Volume of trades in shares in the "KASE Global" sector for January made up KZT1,991.7 mln (\$4,304.8 th.). During the mentioned period 4,519 deals were made in the "KASE Global" sector with 93,020 shares of foreign companies.

The largest trading volume for the specified period fell on the following securities:

- Apple Inc. – 541 deals for a total of KZT449.4 mln;
- Intel Corporation – 534 deals for a total of KZT191.9 mln;
- Advanced Micro Devices, Inc. – 272 deals for a total of KZT177.3 mln.

Among the main categories of investors, broker-dealer organizations accounted for 17.8 %, other legal entities – for 29.9 % of the total volume of transactions with shares, the largest share fell on individuals – 52.3 %.

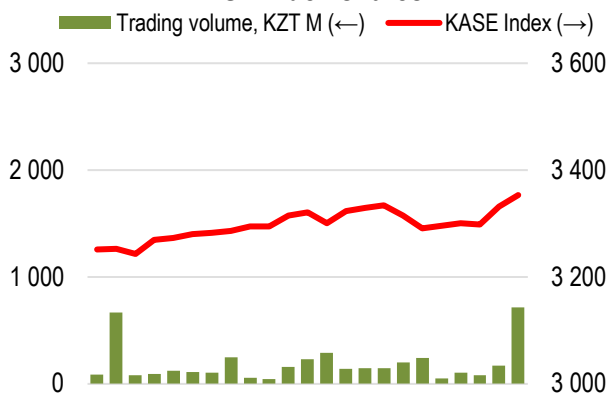
From February 8, debut issues of corporate bonds of the Republic of Uzbekistan will be included in KASE official list:

- 1) National Bank for Foreign Economic Activity of the Republic of Uzbekistan JSC;
- 2) UzAuto Motors JSC.

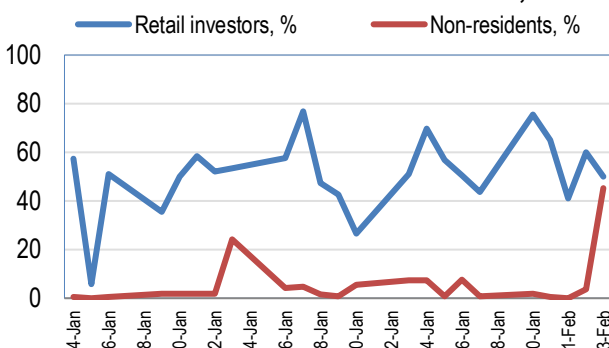
As a result of trades on February 3, the tenge market rate settled at the level of 458.69 tenge per US dollar, having strengthened by 0.4 % over the week (from 460.43).

A number of significant events took place on the foreign exchange market from January 27 to February 3, 2023. In particular, the leading central banks continued to raise interest rates: the US Federal Reserve increased the rate by 25 b.p. to 4.5-4.75 %, the ECB – by 50 b.p. to 2.5-3.25 %, the Bank of England – by 50 b.p., up to 4 %. In January, data on the US labor market turned out to be higher than analysts' expectations: the number of jobs in the economy increased by 517 thousand, unemployment fell to 3.4 %. These factors led to a predominantly negative trend in emerging market currencies.

## KASE Index shares

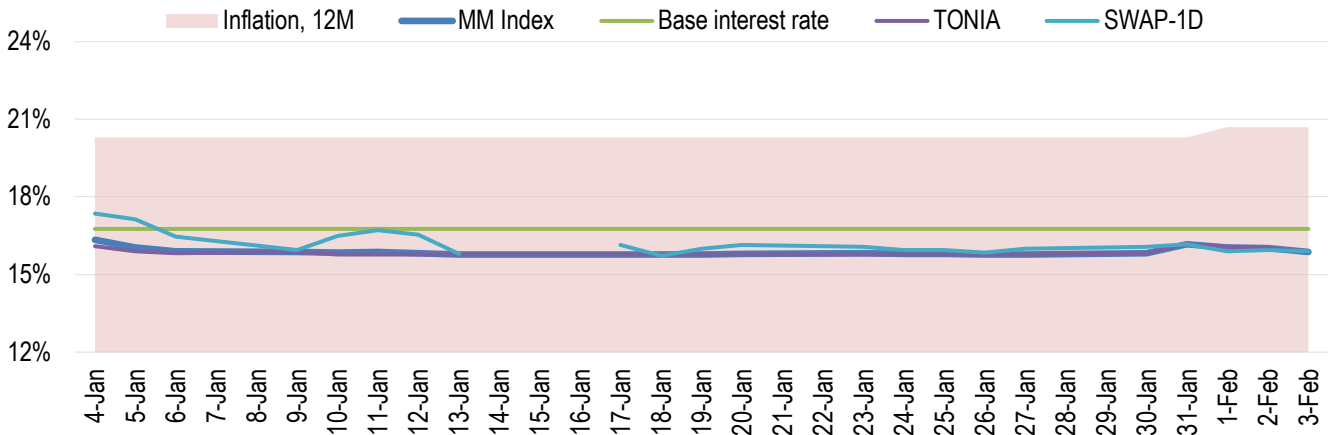


## Retail investors &amp; non-residents, %

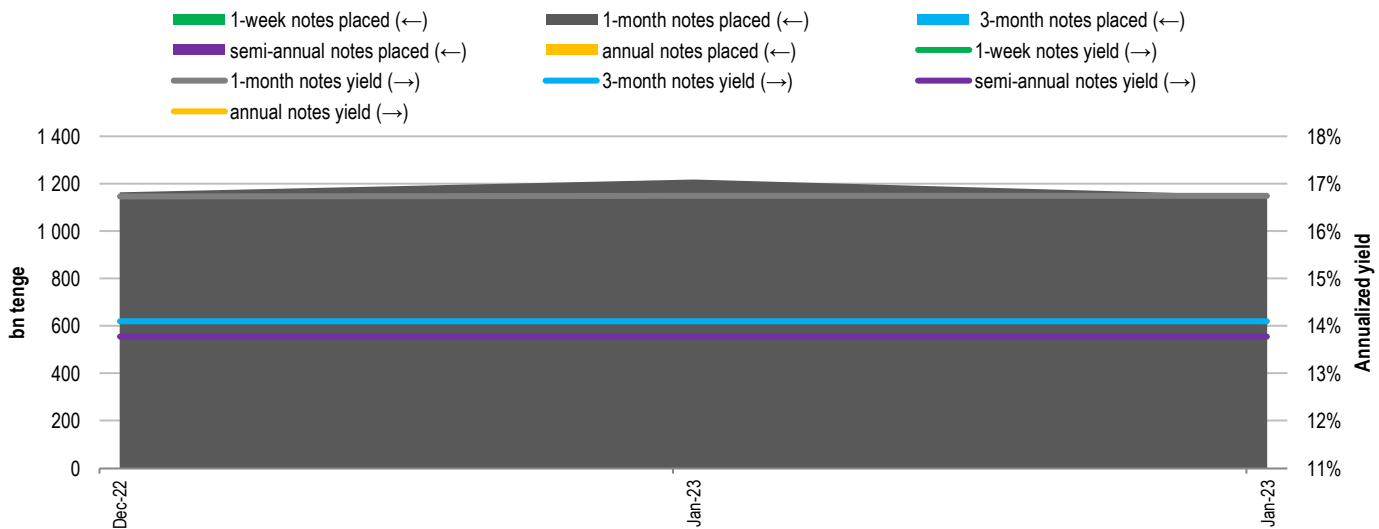


The yield on the one-day REPO transactions with government securities (GS) (TONIA) from January 27 to February 3 increased from 15.76 % to 15.87 % per annum. The rate of borrowing the tenge secured by US dollars for a period of one day (SWAP-1D (USD)) during the period under review decreased from 15.99 % to 15.88 %.

**Inflation and interest rates**

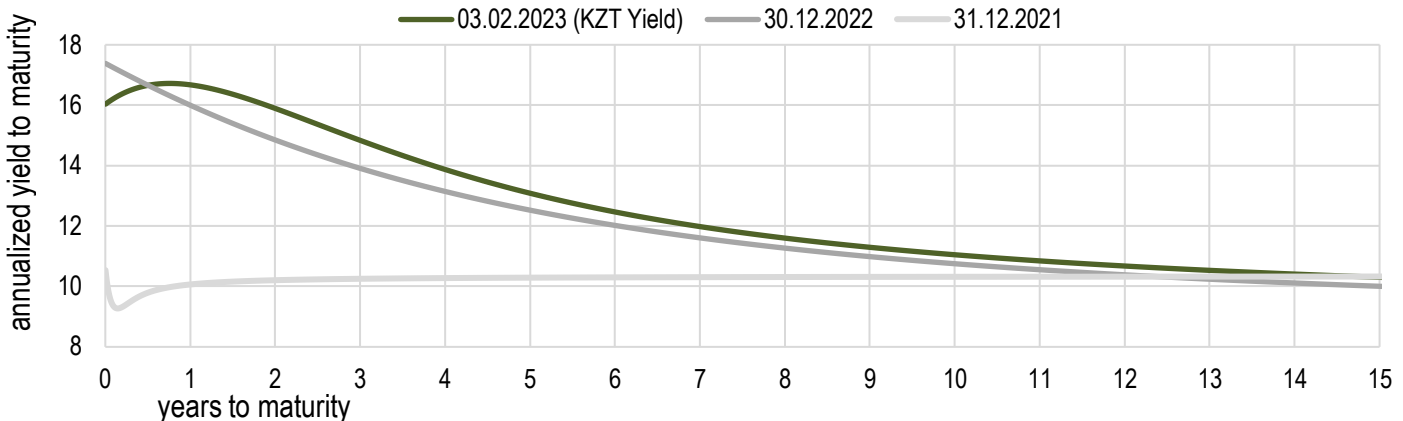


**Main Features of National Bank Notes Placements**



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

**Risk-free yield curve (non-indexed GS)**





Based on January results, the tenge exchange rate strengthened by 0.5 % to 460.52 tenge per US dollar. The average daily trading volume on Kazakhstan Stock Exchange fell from \$141 million to \$103 million over the month. The total trading volume was \$2.1 billion. During the month, the foreign exchange market was balanced in terms of supply and demand, the exchange rate was formed depending on market conditions.

Sales of foreign exchange earnings by entities of the quasi-public sector during the past month amounted to about 453 million US dollars. Quasi-public sector companies independently carry out sales on the foreign exchange market through second-tier banks.

Sales of foreign currency to ensure transfers from the National Fund to the republican budget in January amounted to 228 million US dollars. The share of sales from the National Fund amounted to 11.1 % of the total trading volume and no more than 12 million US dollars per day. When carrying out operations with the funds of the National Fund, the National Bank observes the principle of market neutrality, which implies regular and uniform sales of foreign currency. This practice allows minimizing the impact of the National Fund's operations on the foreign exchange market.

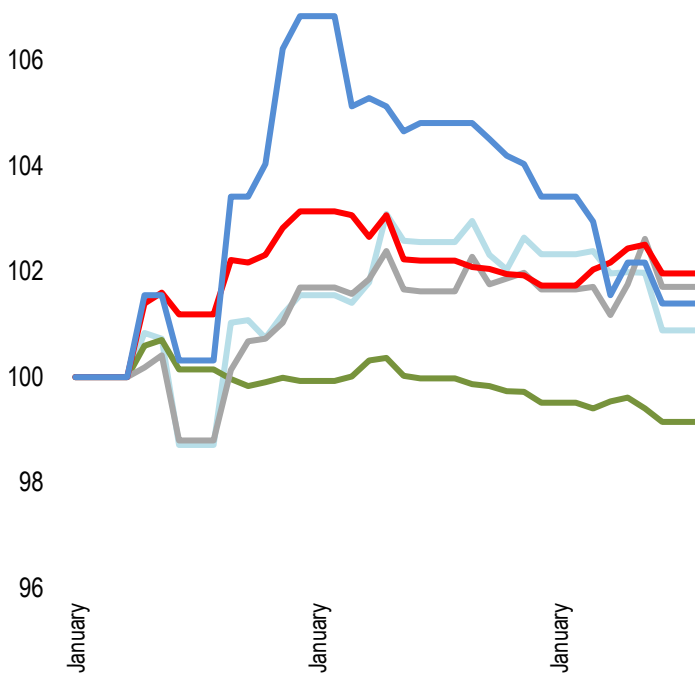
In order to maintain the foreign exchange share of pension assets of the UAPF at the level of 30 %, in January the National Bank carried out purchases of foreign currency at exchange auctions, the total amount of which amounted to USD120 million, or about 5.8 % of the total market volume.

The National Bank did not carry out currency interventions in January.

## FX rates

Δ %, base (01.01.23)

108



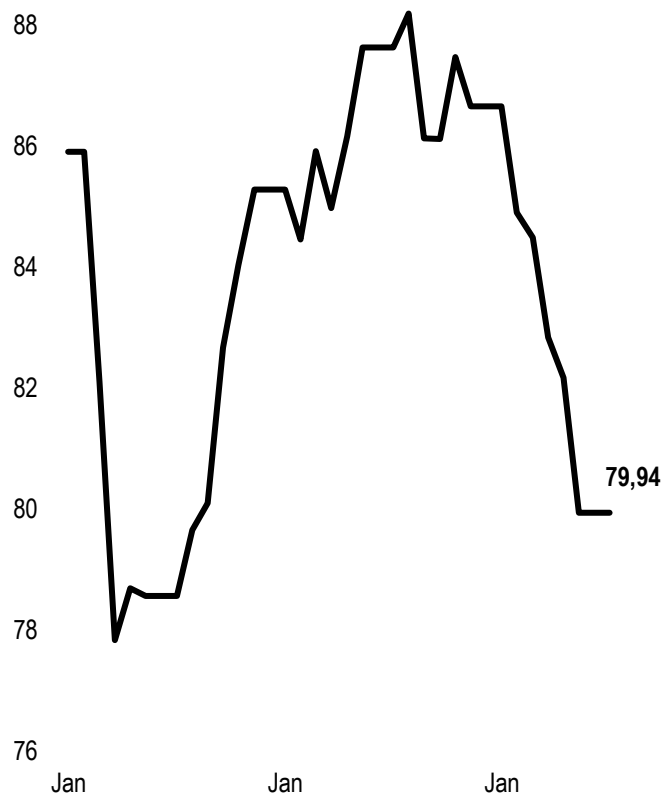
Price Δ 7d, % Δ 30d, % Δ 2023, %

— GBPKZT	561,53	-1,41	1,98	2,15
— USDKZT	458,69	-0,38	-0,59	-0,23
— EURKZT	501,30	0,05	2,62	2,96
— CNYKZT	68,04	0,22	2,52	3,32
— RUBKZT	6,52	-1,95	2,18	2,18

## Brent oil







USD/barrel

90



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	4 136,48	1,6	7,4	-7,6	1,6
Dow Jones	33 926,01	-0,2	2,0	-3,4	-0,2
 RTS	1 002,52	1,0	5,5	-30,0	0,6
MICEX	2 285,53	0,0	0,0	0,0	0,6
 Hang Seng	21 660,47	-4,5	4,2	-9,0	-4,5
SS CSI 300	4 141,63	-1,0	6,4	-9,2	-1,2
 Euro Stoxx 50	4 257,98	1,9	7,1	2,8	1,8
FTSEuroFirst	4 866,00	0,8	4,7	2,2	0,9
 FTSE 100	7 901,80	1,8	4,2	5,0	1,7
 KASE	3 353,40	1,9	3,2	-4,6	

## Commodities market

February 3, 2023

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	79,94	-7,8	2,7	-12,3
Oil (WTI)	73,39	-7,9	0,8	-18,7
Natural gas	2,41	-22,5	-42,2	-50,7
Copper	405,65	-3,9	8,4	-9,3
Iron	887,00	1,8	3,0	10,7
Gold	1 864,97	-3,3	0,6	3,3
Silver	22,41	-5,2	-6,5	0,1
Wheat	756,75	0,9	1,5	0,7

## Calendar of economic events

Currency

Forecast

Previous

06.02	<u>President Lagarde to give a speech</u>	EUR		
07.02	<u>Statement by Fed Chairman Mr. Powell</u>	USD		
08.02	<u>Crude oil reserves</u>	USD	2.457M	4.140M
09.02	<u>Index (CPI) (YoY) (Jan)</u>	EUR	8.9 %	8.6 %
09.02	<u>EU leaders summit February 9-10</u>	EUR		
09.02	<u>Number of initial claims for unemployment benefits</u>	USD	190K	183K
10.02	<u>Interest rate decision (Feb)</u>	RUB	7.5 %	7.5 %

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	20,7%	01.02.23	20,3%
Gross international reserves of NBK, USD bn	36,7	01.02.23	35,1
Reserve money, KZT bn	11 707,1	01.02.23	11 874,4
Money supply, KZT bn	34 295,9	01.01.23	32 768,4

## Kazakhstan credit ratings

Rating

Date

Previous

**S&P Global**

BBB-/A-3 negative

02.09.22

BBB-/A-3 stable

**MOODY'S**

Baa2/stable

11.08.21

Baa3/positive

**FitchRatings**

BBB/stable

02.12.22

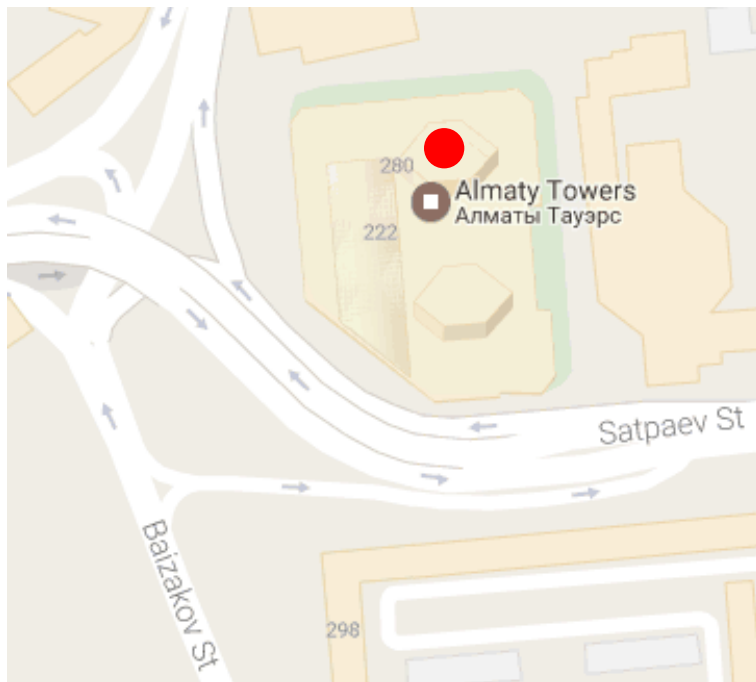
BBB/stable

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**Corporate Events Calendar of KASE listed Companies**

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