



Қазақстан қор биржасы
Казахстанская фондовая биржа
Kazakhstan Stock Exchange

market overview

as of February 01, 2020

About KASE



Kazakhstan Stock Exchange

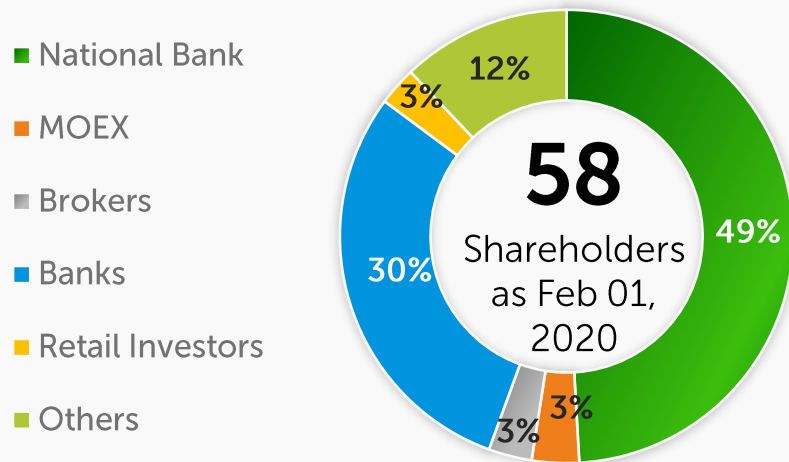
49,1% - NBK

3,4 %– MOEX

32,7% - financial organization

KASE was established on **November 17, 1993** under the name Kazakh Inter-bank Currency Exchange – two days after the Tenge (the national currency of Kazakhstan) was introduced

KASE is a commercial organization functioning in organizational-legal form of joint stock companies



Source: KASE

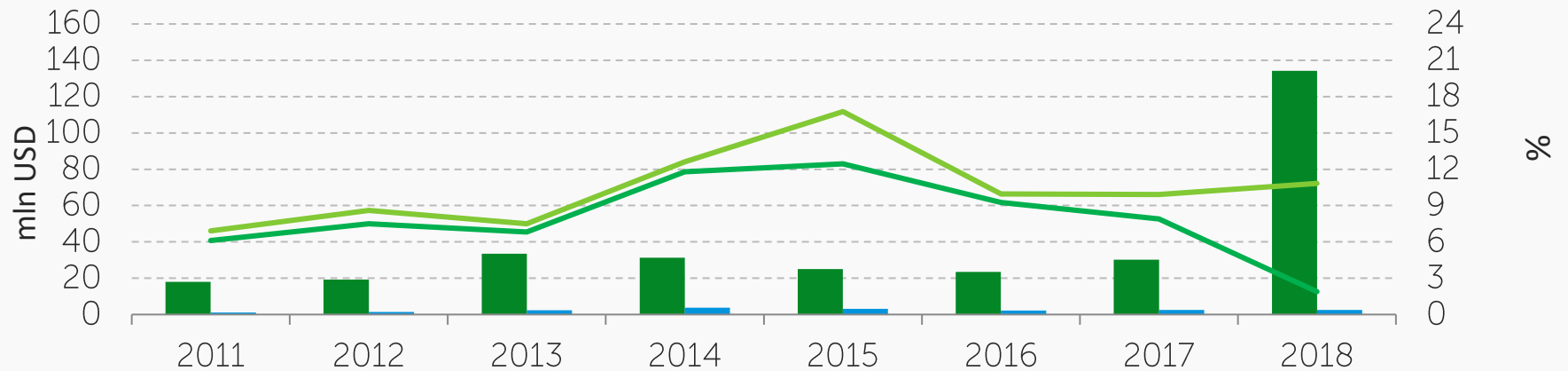
KASE Shares and Capital

As of January 1, 2020:

equity	KZT 11 383,6 mln (\$29.7 mln)
paid up charter capital	KZT 2,661.8 mln (\$6.9 mln)
authorized shares	5,000,000
outstanding shares	974,373
repurchasing shares	13,329
share book value	KZT 11 845,0 (\$30.9)

KASE Profitability Indicators

	Assets, USD mln	Net profit, USD mln	Return on Assets, %	Return on Equity, %
2018	134.3	2.5	1.9	10.8
2017	30.1	2.4	7.9	9.9
2016	23.5	2.2	9.2	10.0
2015	25.0	3.1	12.4	16.8
2014	31.3	3.7	11.8	13.2
2013	33.4	2.3	6.8	7.9
2012	19.2	1.4	7.1	8.3
2011	17.9	1.0	6.1	7.0



43

Stock Market

32

Foreign Exchange

23

Derivatives

51

total market participants

25

second-tier banks (out of 27)
Kazakh residents

20

brokerage firms (out of 20)
Kazakh residents

49

local participants

2

foreign participants
*(UNIVER Investment Group LLC,
Freedom Finance Investment Company LLC)*

2

international financial institutions
(Interstate Bank, Eurasian Development Bank)

12

participants providing direct market access
services

Source: NBRK, KASE

KASE's new participants:

2019

- CAIFC INVESTMENT GROUP JSC / currency
- Freedom Finance JSC / currency
- Bank RBK JSC / derivatives
- JSC "Shinhan Bank Kazakhstan" / currency
- Kazpost JSC / currency

2018

- IC "Freedom Finance" LLC / stock market
- Tsesna Capital JSC / derivatives
- Tengri Bank JSC / stock market

2017

- UNIVER Investment Group LLC / stock market and derivatives
- ATFBank JSC / derivatives
- Eurasia Capital JSC / derivatives

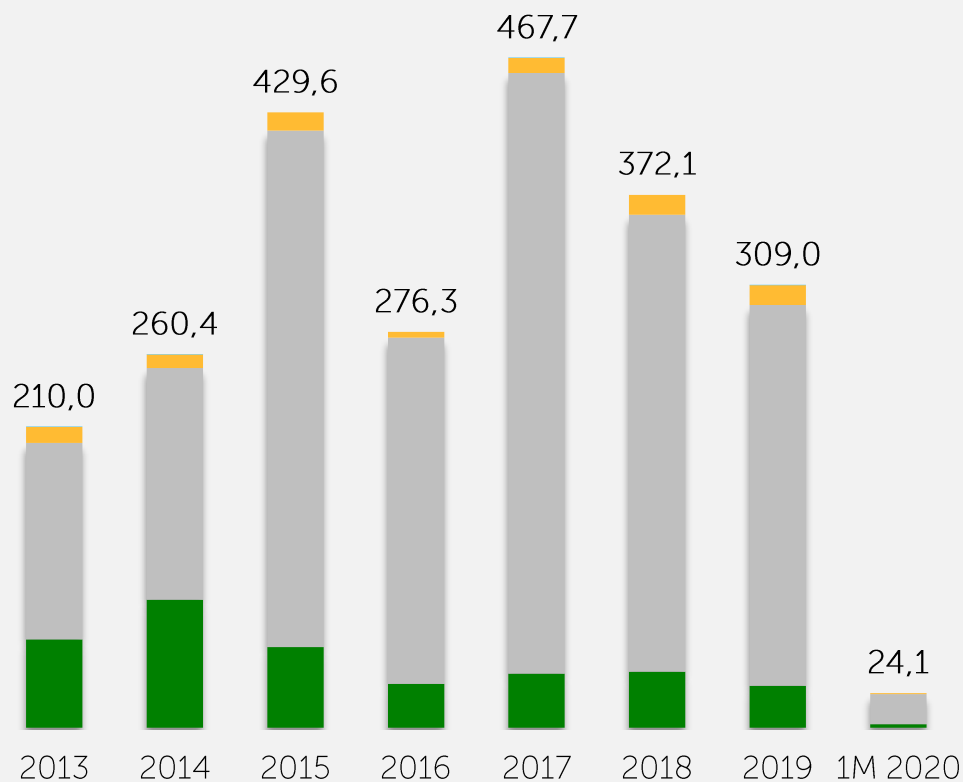
Market indicators for one month of 2020

Market sector	Volume, KZT bn	Volume, USD mln	Average daily number of deals	Average daily volume of deals, USD mln	Average volume of one deal, USD mln
Securities Market	260.0	688.5	433	34.4	0.1
Equities	179	47.4	424	2.4	0
Corporate bonds	58.9	155.8	6	7.8	1.3
State securities	182.3	482.8	2	24.1	11.8
IPO bonds	0.8	2.1	<1	0.1	0.7
Investment funds securities	0.1	0.3	2	0	0
GDR	0	0	0	0	
Foreign currency (spot)	905.2	2,391.0	345	119.5	0.3
Money market	7,972.4	21,061.2	308	1,053.1	3.4
Repo transactions	6,241.1	16,485.3	281	824.3	2.9
Foreign currency swap	1,731.4	4,575.9	27	228.8	8.4
Derivatives	0	0	0	0	
TOTAL	9,137.7	24,140.7	1,087	1,207	1.1

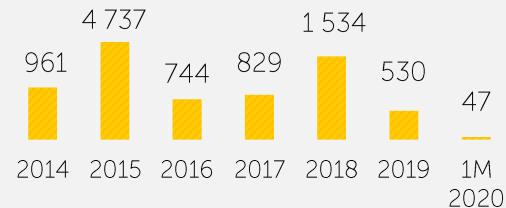
Volume and structure of the market



Trading volume dynamics by sector, bn USD



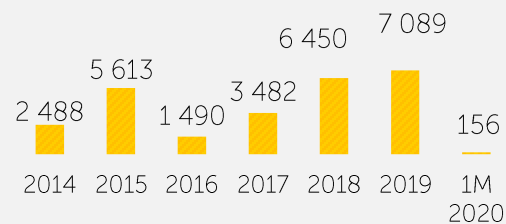
mIn USD



Equity market

2019	-65%
2018	+85%
2017	+11%
2016	-84%
2015	x5

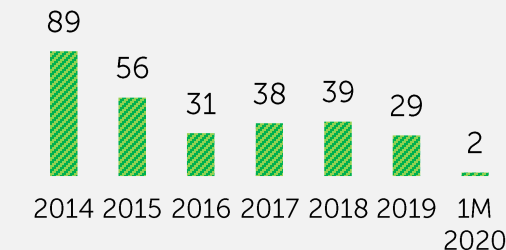
mIn USD



Corporate bond market

2019	+10%
2018	+85%
2017	x2
2016	-73%
2015	x2

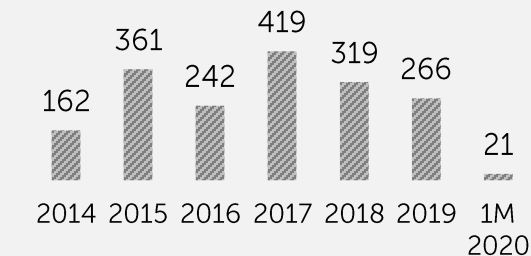
bn USD



Forex market

2019	-25%
2018	+4%
2017	+23%
2016	-45%
2015	+37%

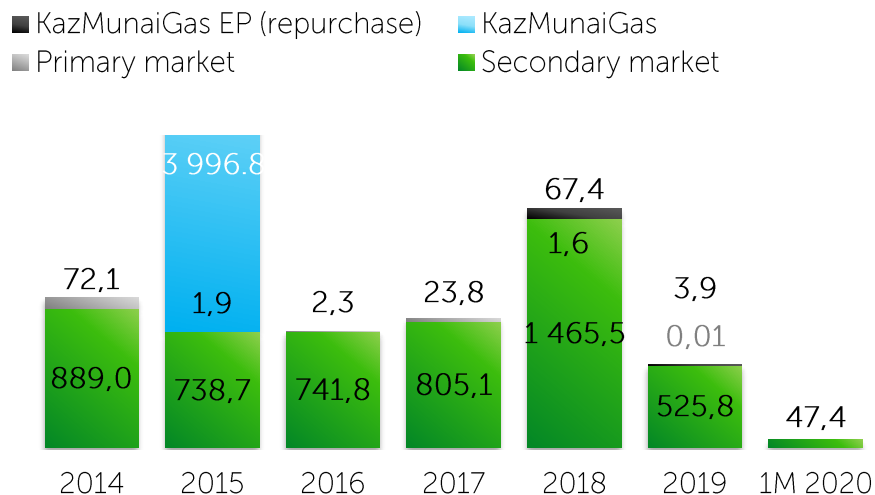
bn USD



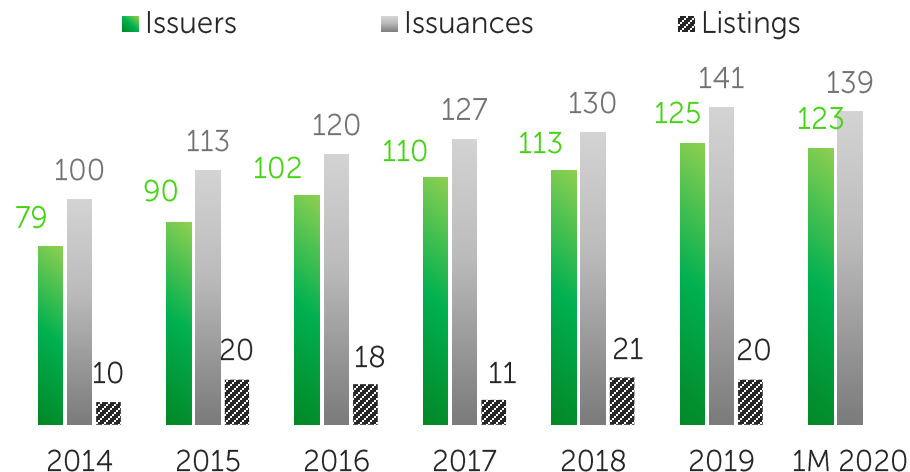
Money market

2019	-17%
2018	-24%
2017	+73%
2016	-33%
2015	x 2

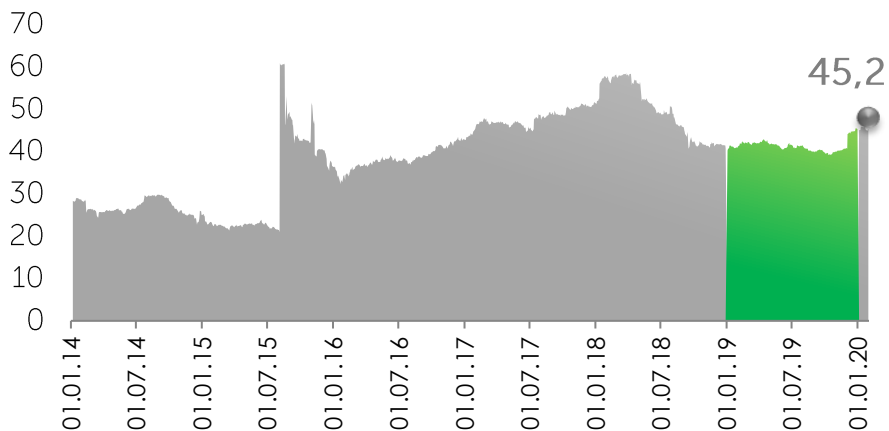
Transactions volume, mln USD



New listings



Equities Market Capitalization, USD bn



Main indicators for January 2020



-11,0%
to 1M 2019



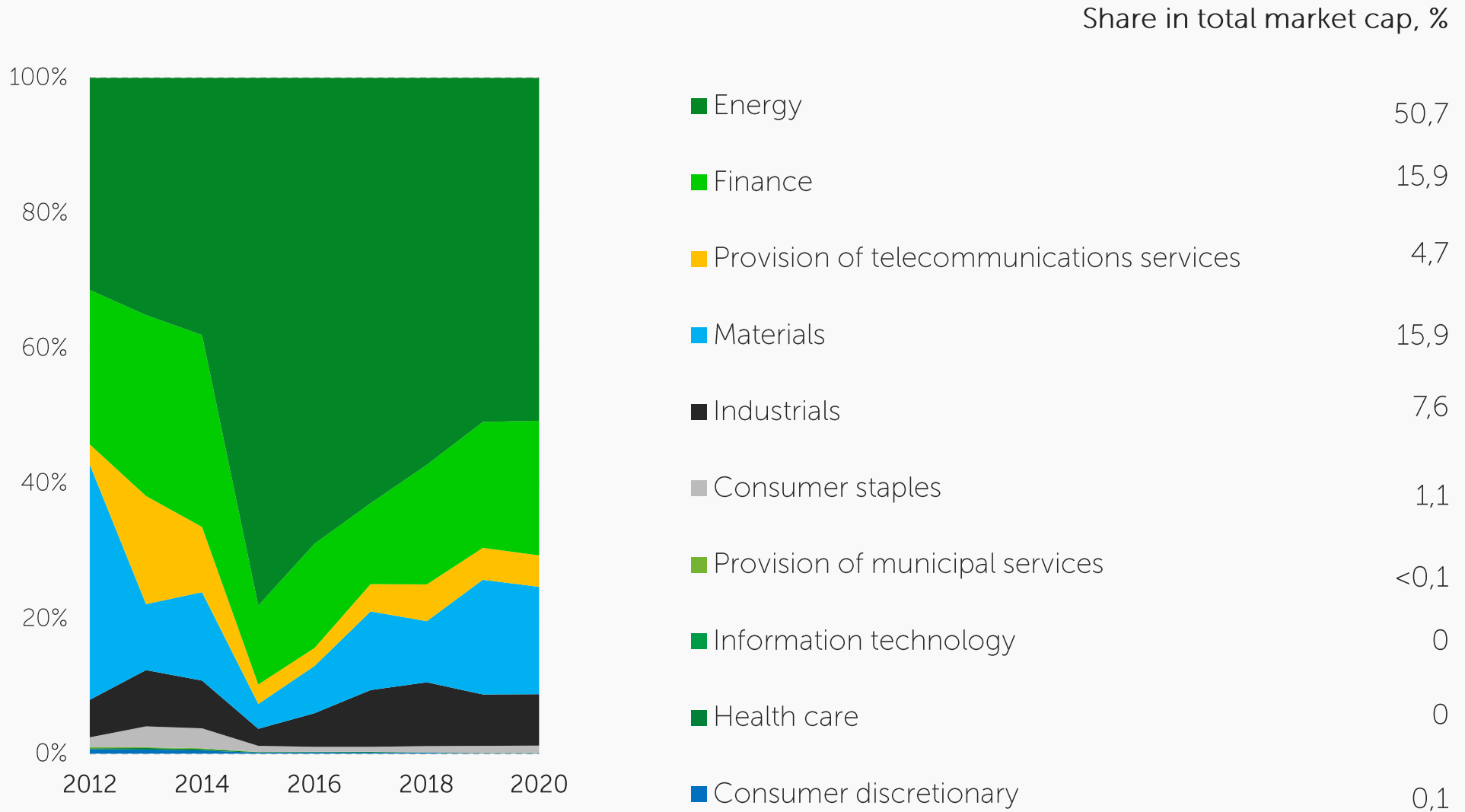
-57,7%
to 1M 2019



+8,8%
to 1M 2019

Source: KASE

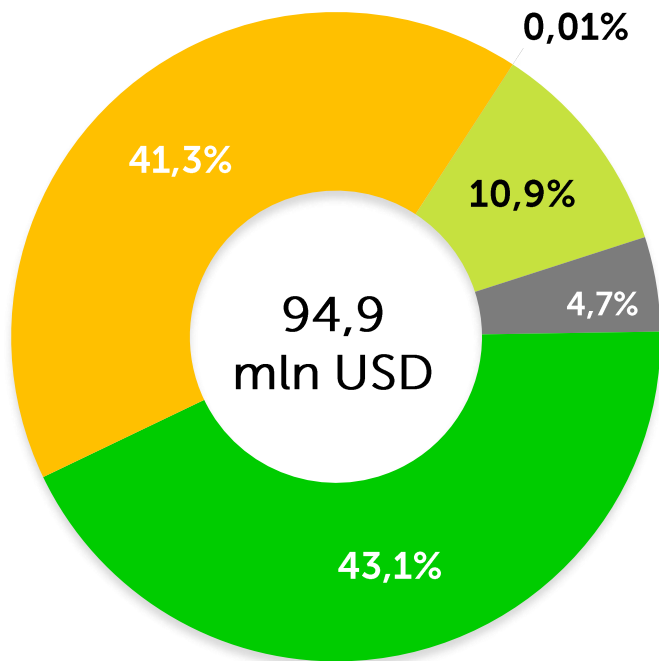
Industry Structure of stock lists



Note: based on Global Industry Classification Standard (GICS)®
 Source : KASE

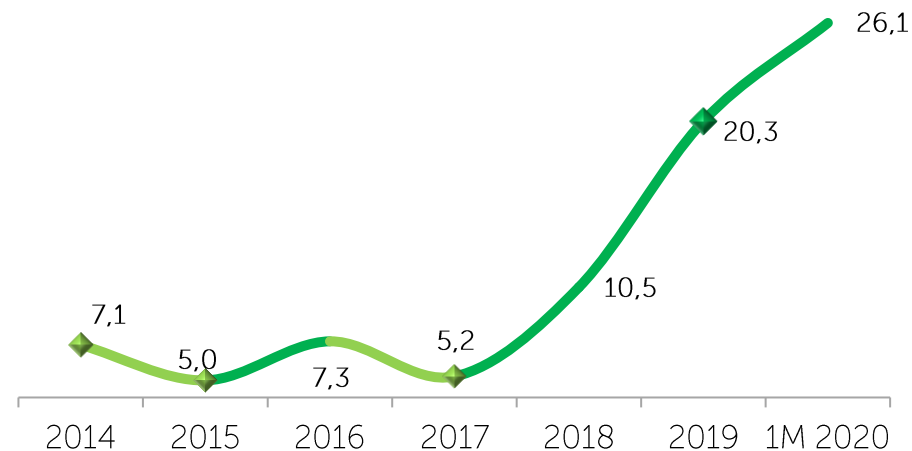
Shares: investor base

Main investor categories on the secondary market in January 2020*

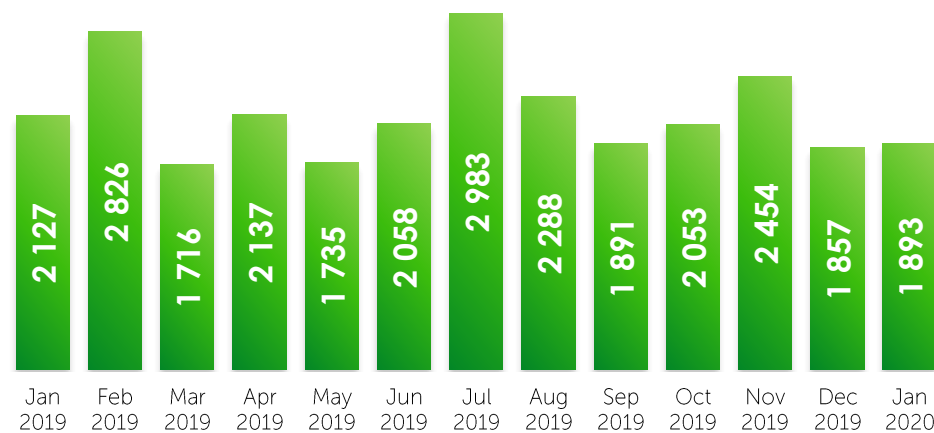


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

Non-residents in the gross turnover, %



Dynamics of active accounts of retail investors on the equity market

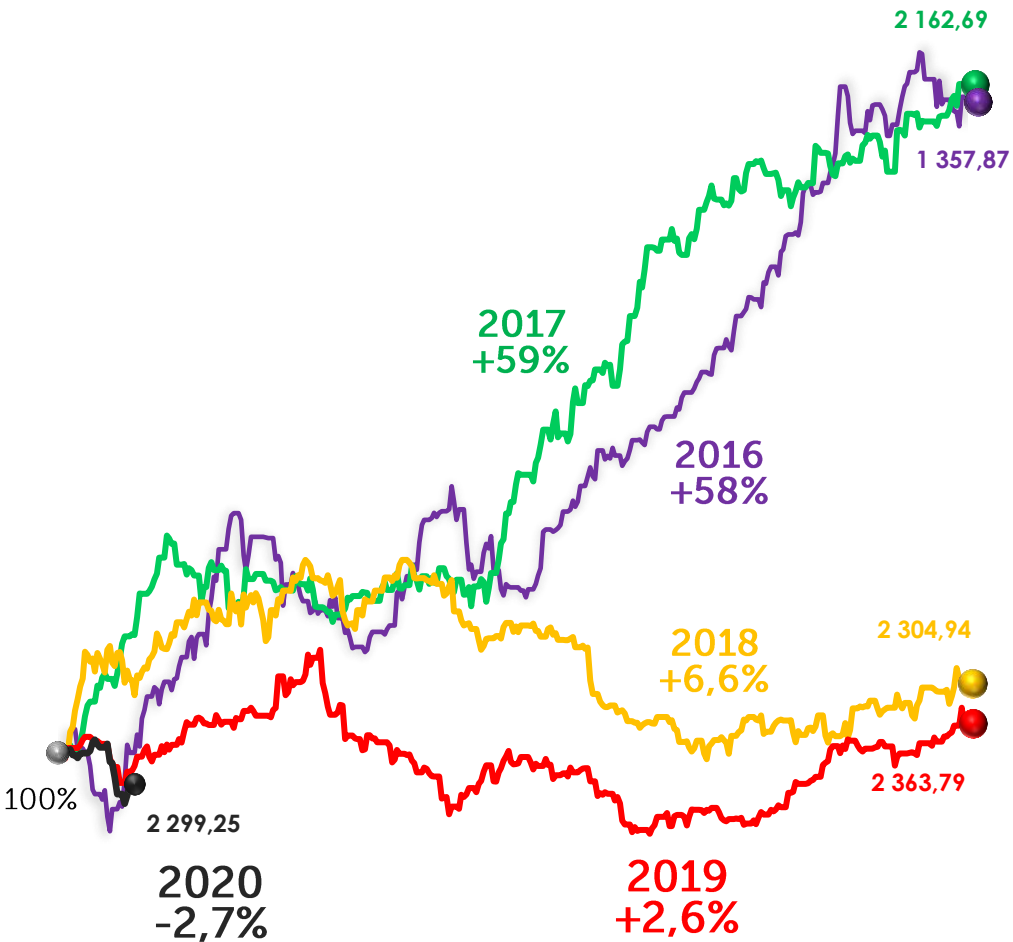


* of the total gross turnover of trading in shares on the secondary market

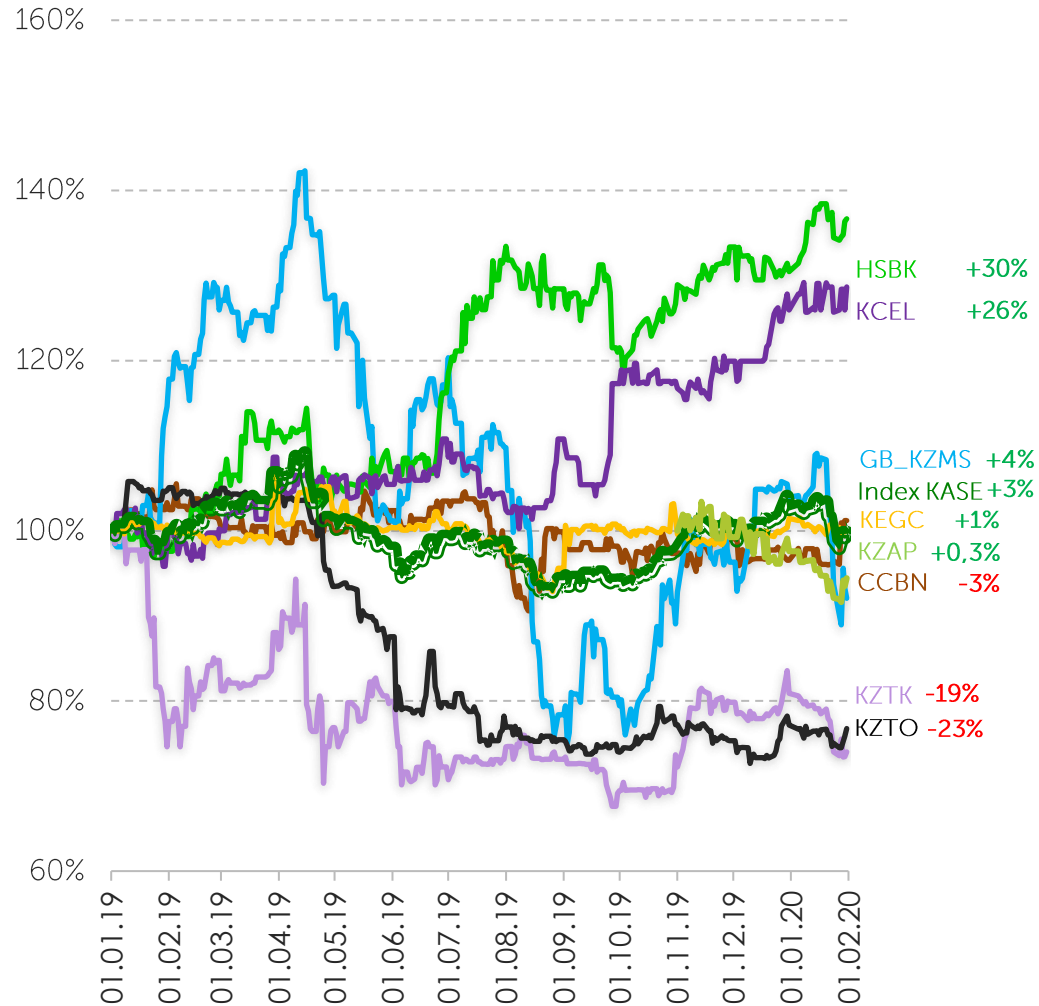
Source: KASE

KASE Index dynamics

KASE Index 2016-1M'2020



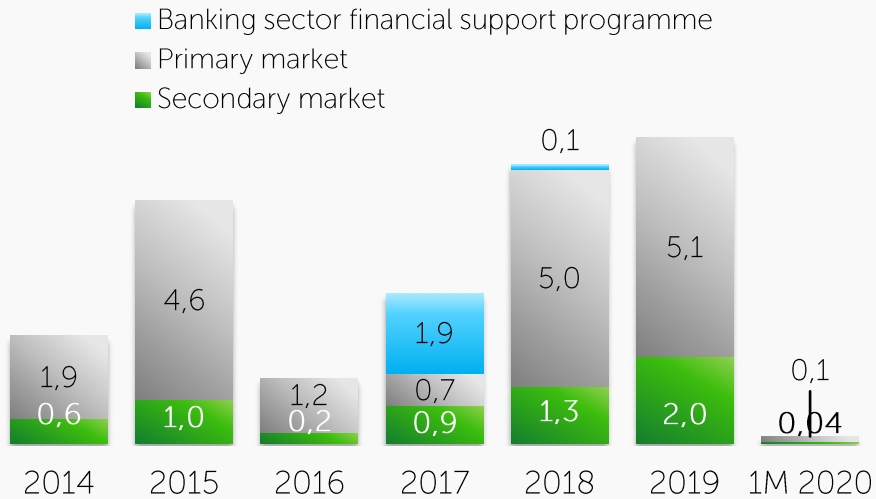
KASE Index components



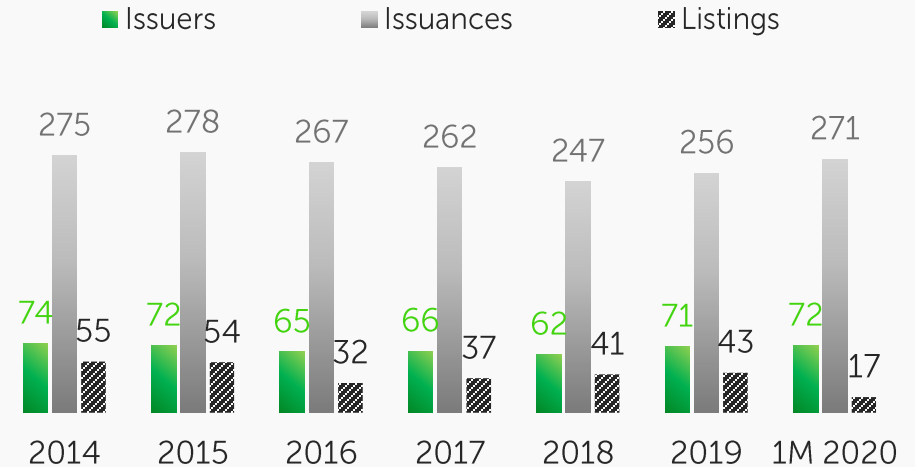
Source: KASE, Bloomberg

Corporate bonds

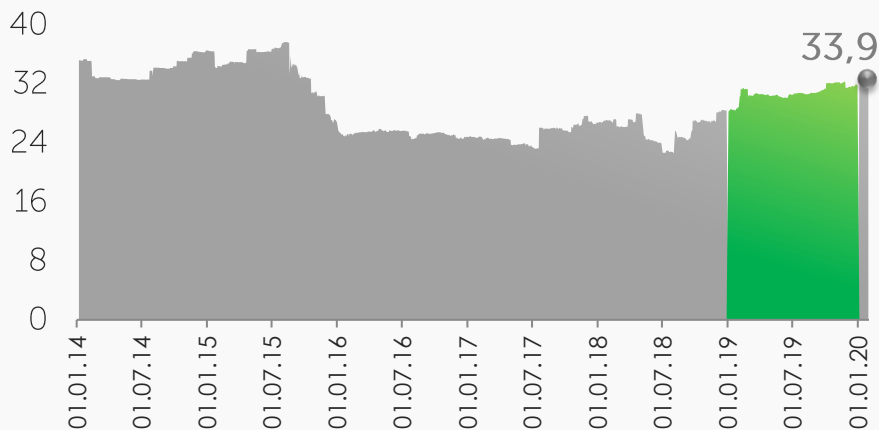
Transactions volume, bn USD



New listings



Volume of outstanding corporate debt, bn USD



Main indicators for January 2020



-47.2%
to 1M 2019

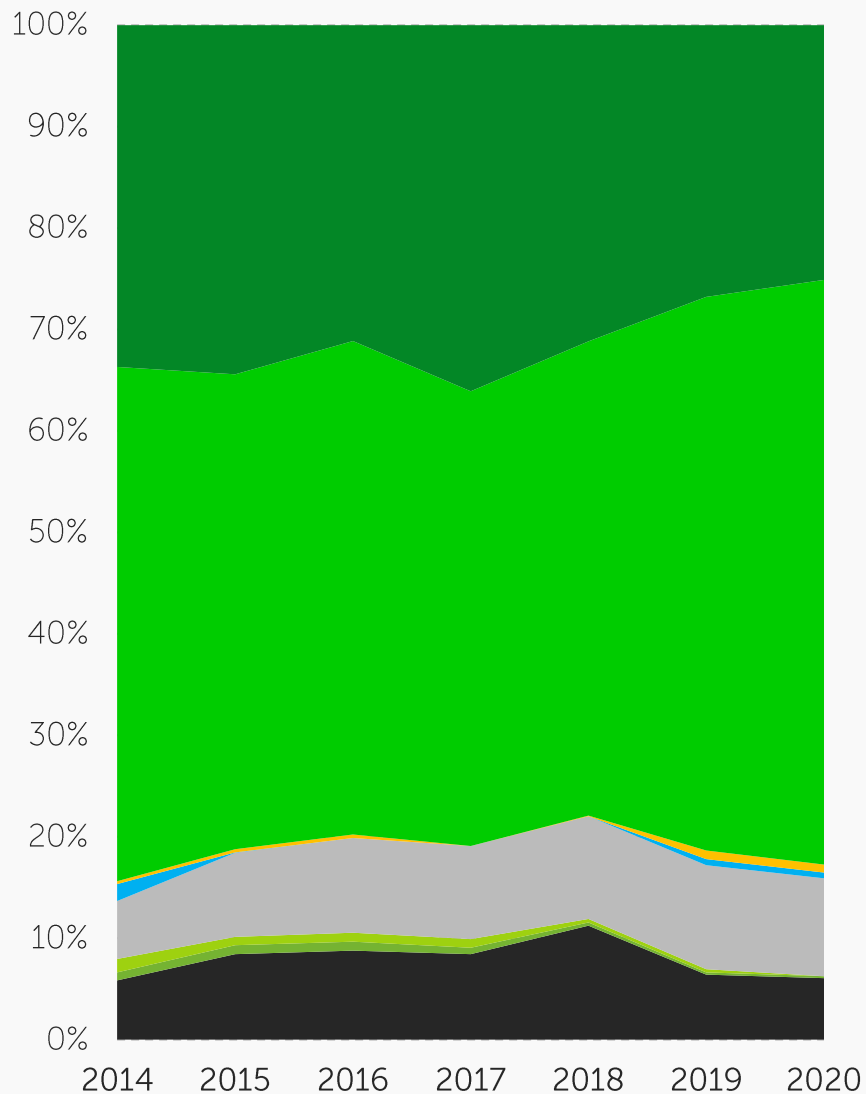


-73.3%
to 1M 2019



-62.8%
to 1M 2019

Industry Structure of bond lists

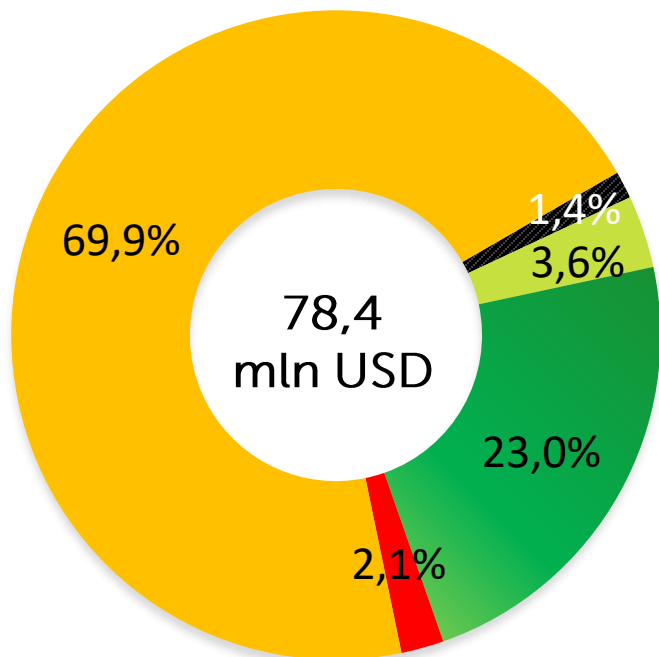


Note: based on Global Industry Classification Standard (GICS)®

Source : KASE

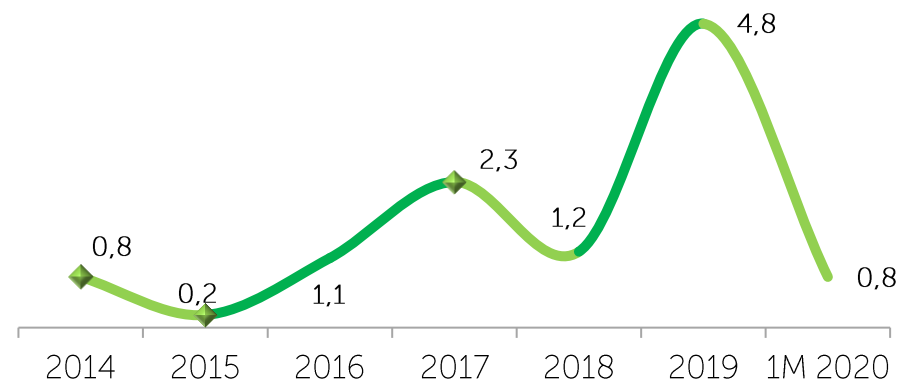
Corporate bonds: investor base

Main categories of investors on the secondary market in January 2019*

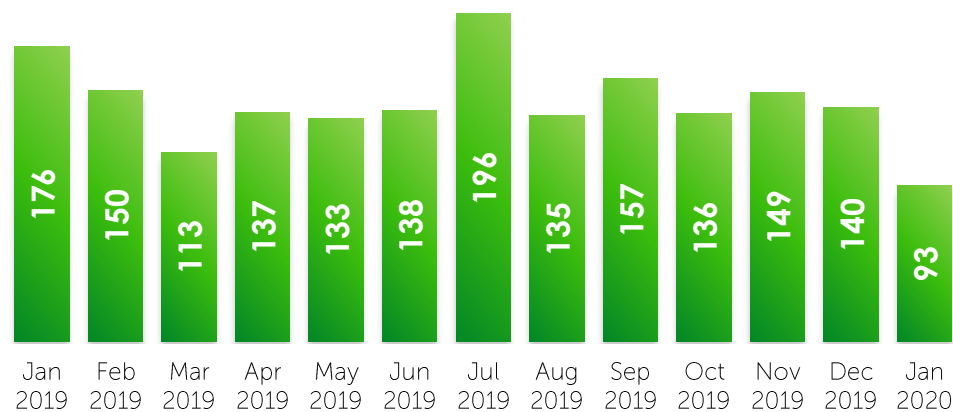


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

Non-residents' share in the gross turnover, %



Dynamics of active accounts on the corporate bond market

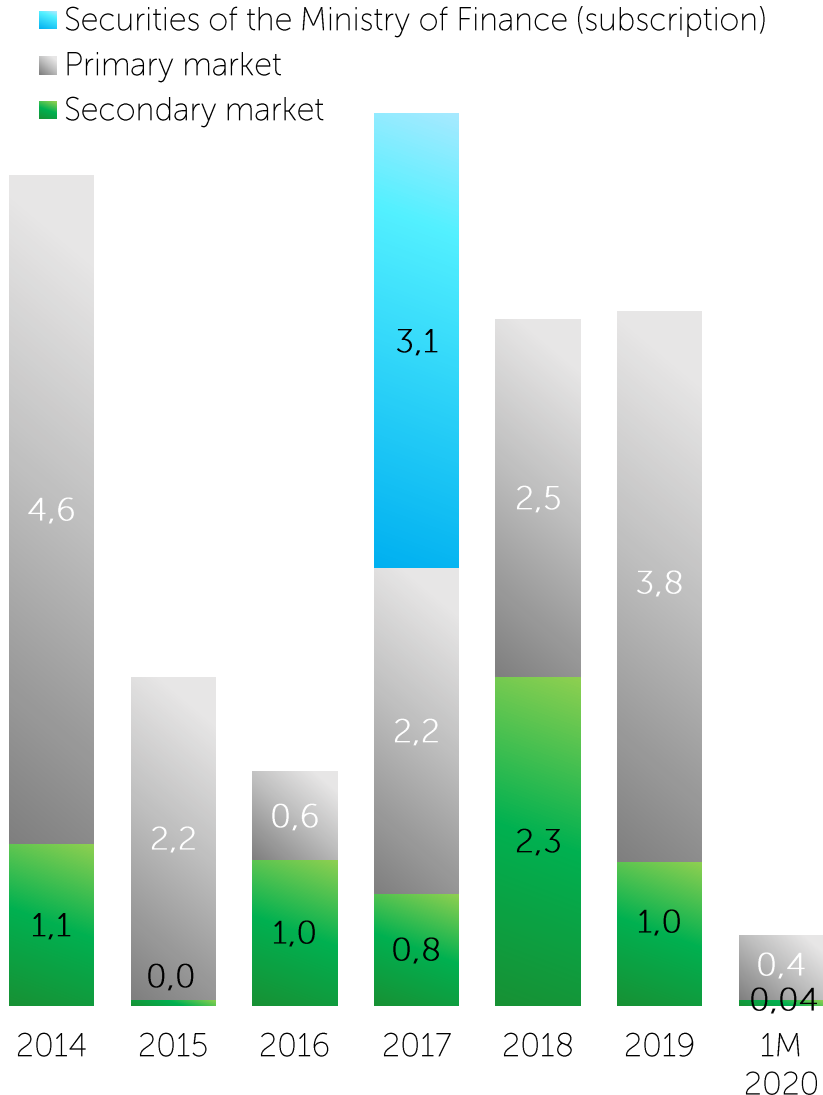


* of the total gross turnover of trading in shares on the secondary market

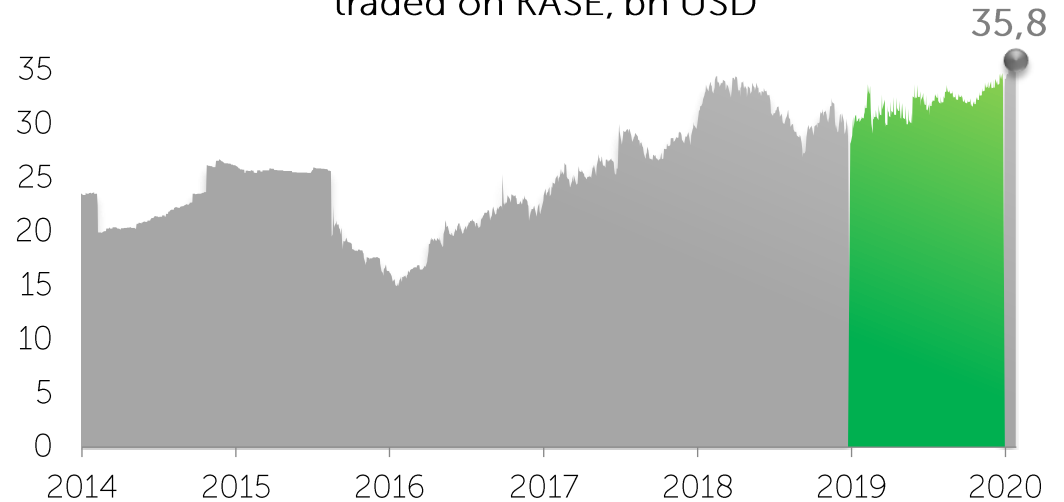
Source: KASE

State Securities Market

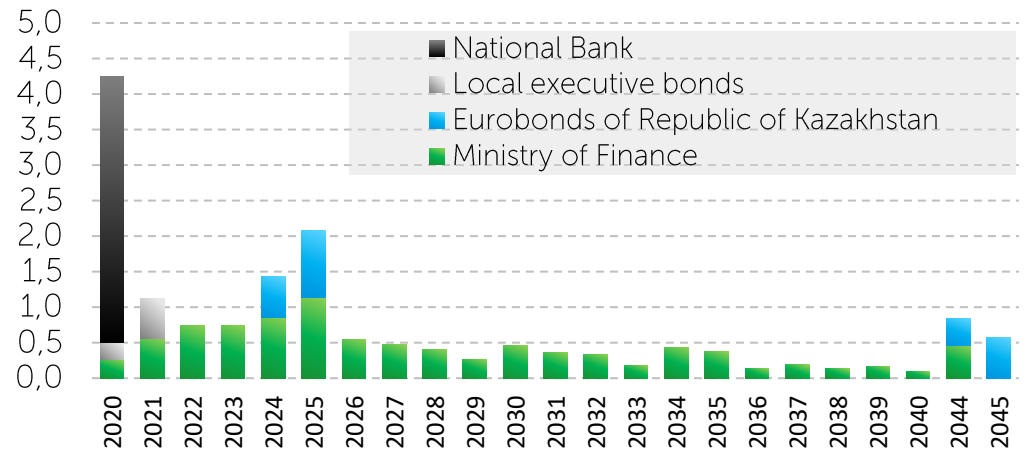
Trading volume dynamics, USD bn



Amount of government debt (at face value), traded on KASE, bn USD



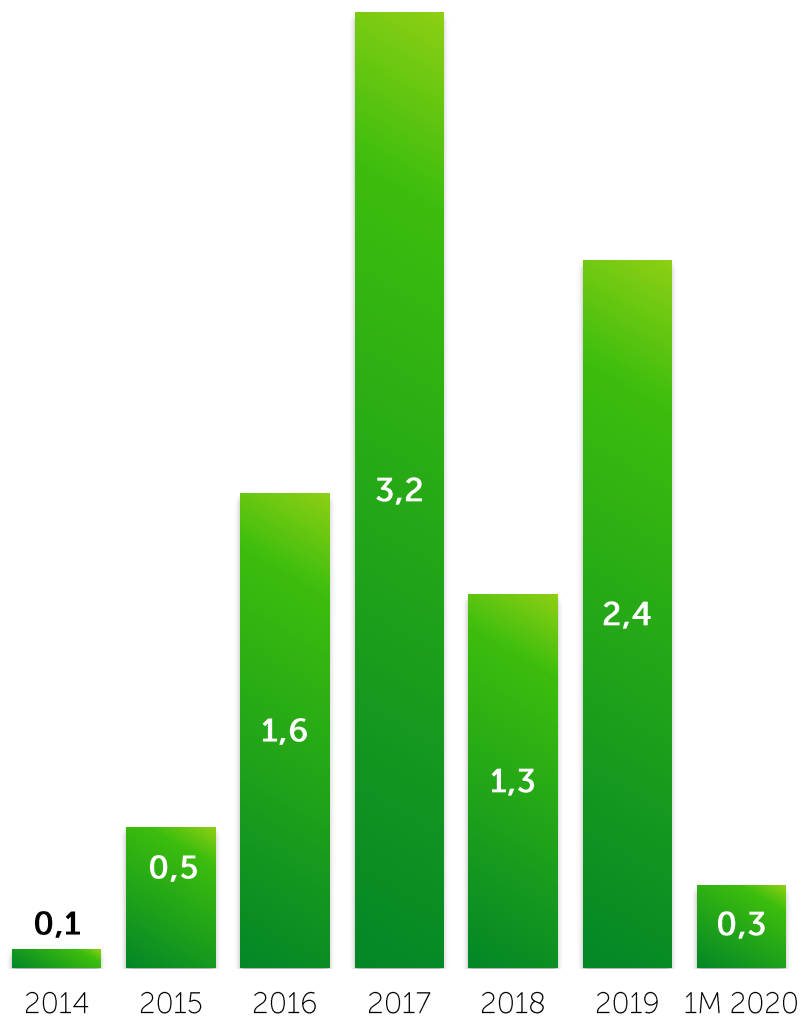
Public Debt Redemption, KZT trln



Source: KASE

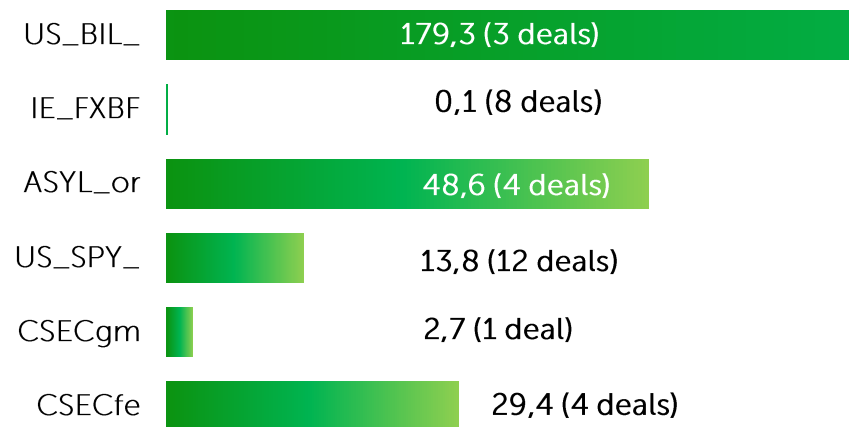
Securities of Investment Funds

Volume of transactions, USD mln

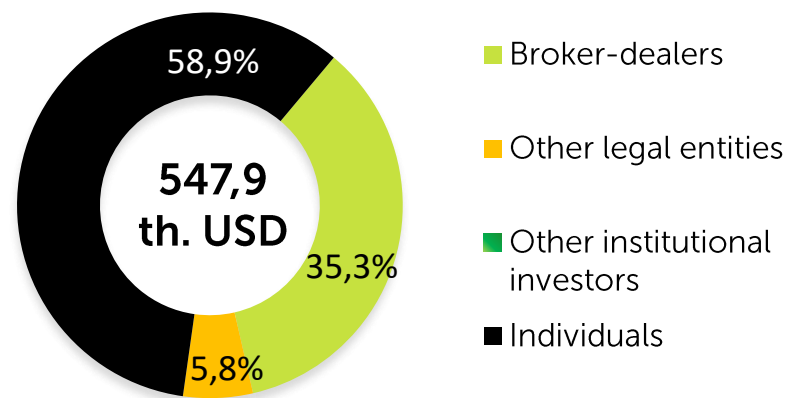


Source: KASE

Trading volume for January 2020 by instruments, th. USD

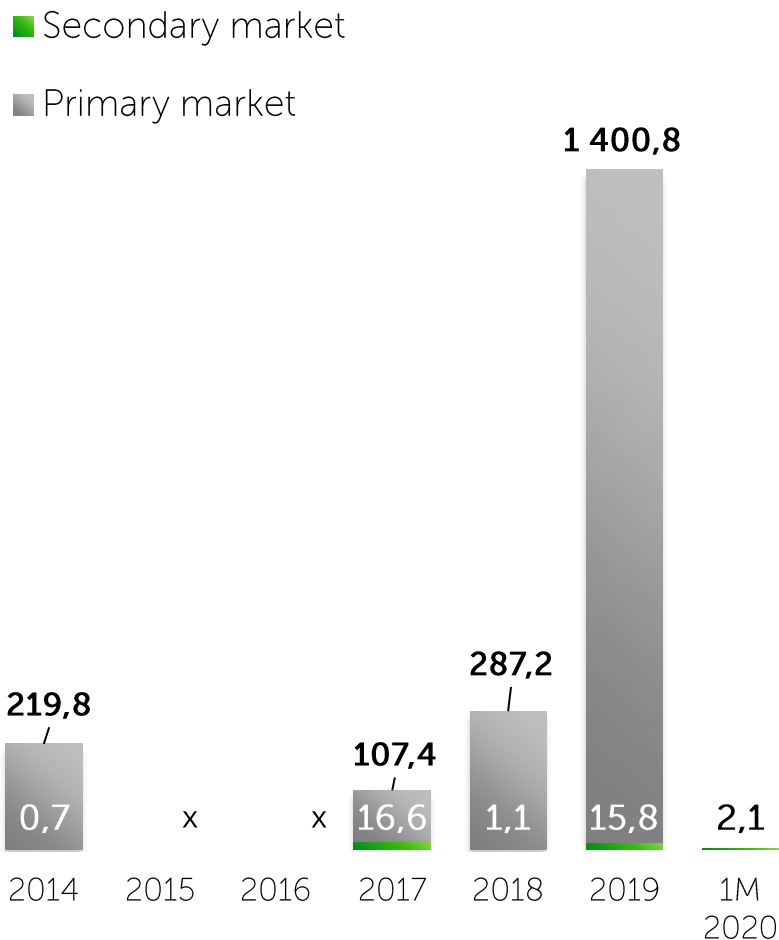


Shares of main types of investors for January 2020*



* of the total gross turnover of trading in securities of investment funds

Trading volume, mln USD

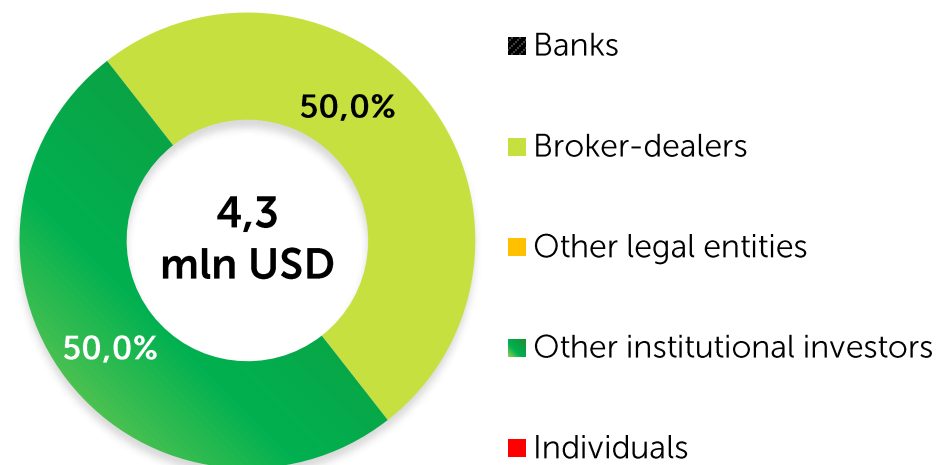


Source: KASE

There were 30 issues of 5 institutions in KASE Official List as at February 1, 2020:

- 12 issues of the Eurasian Development Bank
- 10 issues of the European Bank for Reconstruction and Development
- 4 issues of the International Finance Corporation
- 1 issue of the European Investment Bank
- 3 issues of the Asian Development Bank

Shares of main types of investors for January 2020*

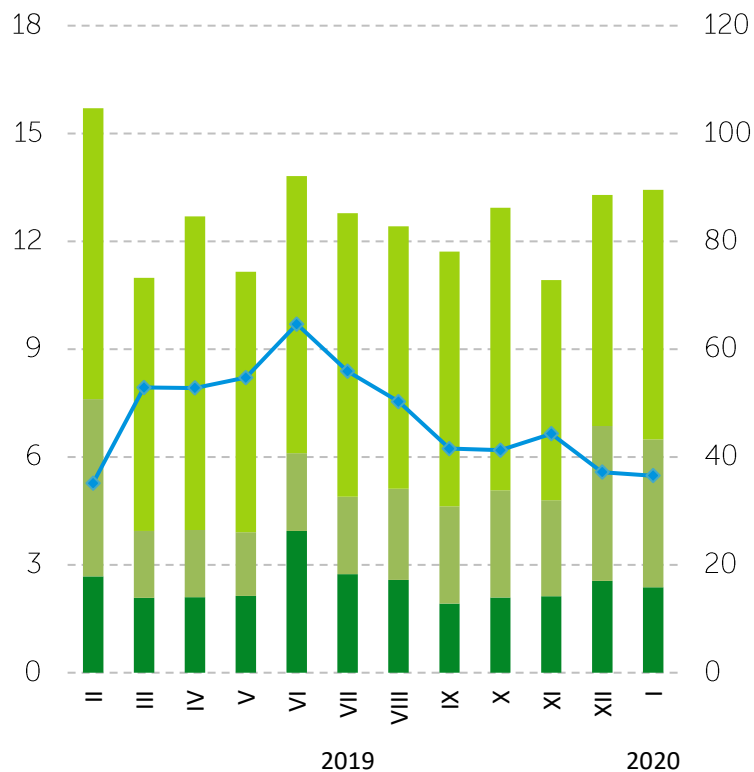


* of the total gross turnover of trading in IFI bonds

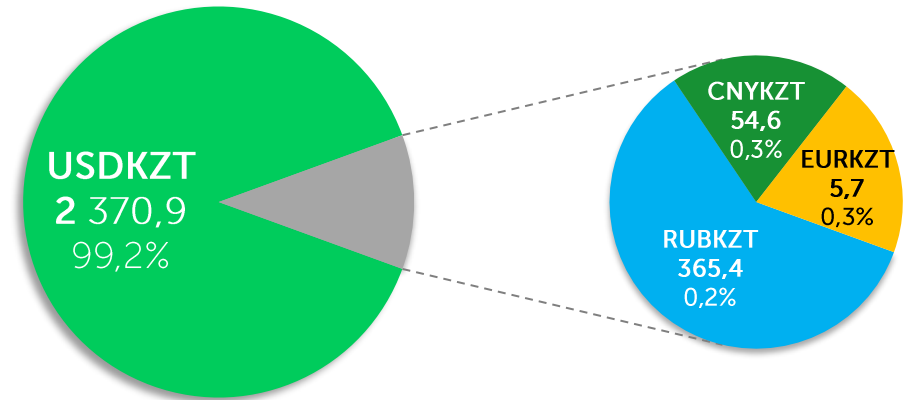
Foreign Currency (Spot)

OTC and KASE market currency transactions

- OTC transactions between resident banks and non-resident banks
- OTC transactions between resident banks
- KASE transactions
- ◆ share of KASE transactions in all currency purchase transactions between resident banks

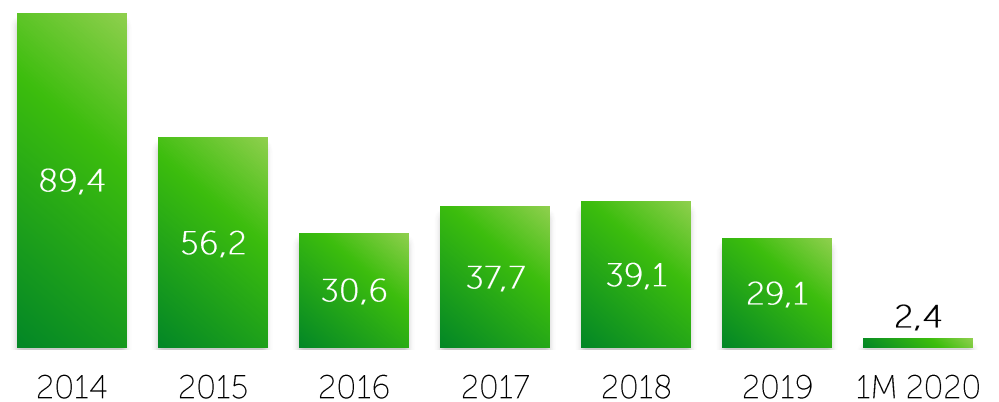


Exchange market structure in January of 2020, by trading volume. Volume in mln units of currency



Note: shares are calculated using trading volume in KZT

Trading volume on spot market, USD bn

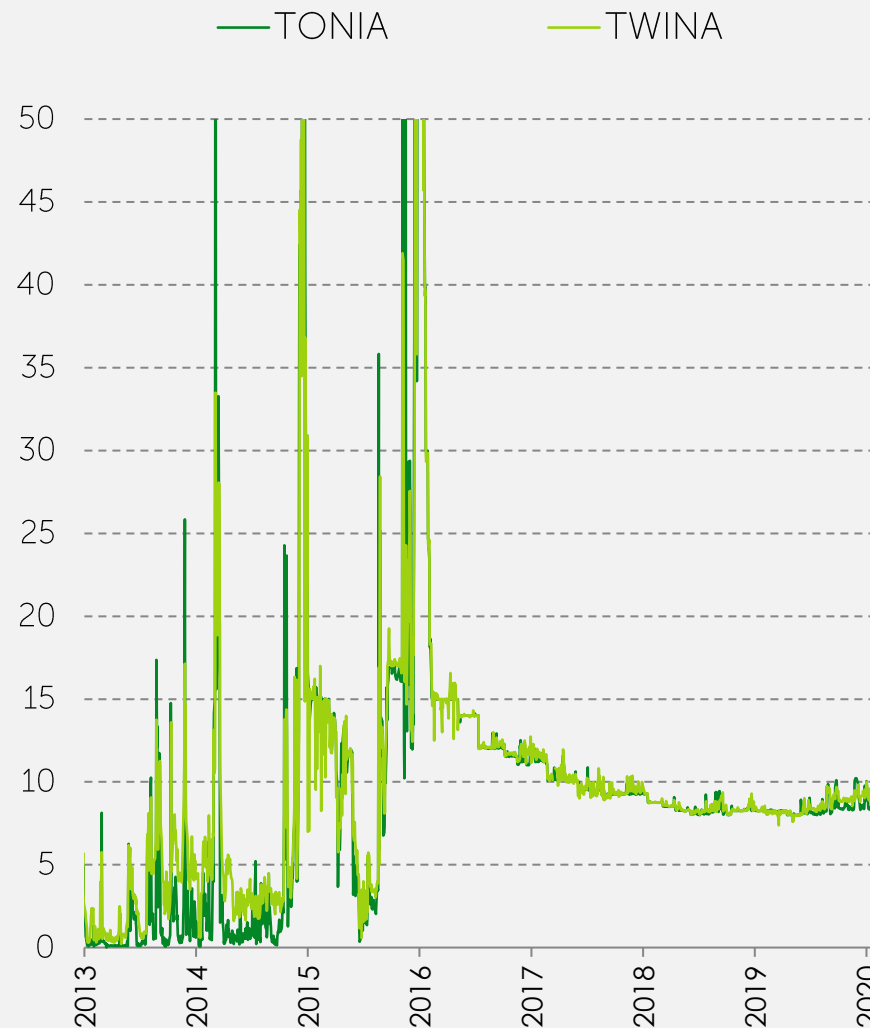


Repo Transactions Market

Trading volume, USD bn



Repo market indicators, %

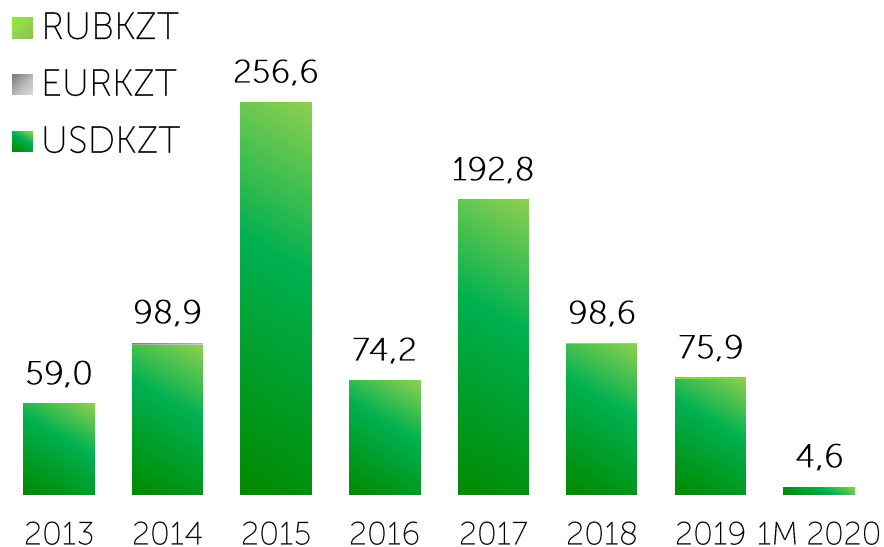


Repo market instruments (volume for 1M 2020 / share):

- **auto repo with GS basket** (16 161,2 USD mln / 98,03 %)
- auto repo with CS basket (37,5 USD mln / 0,23 %)
- CS auto repo (144,5 USD mln / 0,88 %)
- auto repo with the foreign GS basket (0,2 USD mln / 0,001 %)
- auto repo with CCP (127,2 USD mln / 0,77 %)
- "nego" repo on CS (4,9 USD mln / 0,03 %)
- "nego" repo with CCP (9,9 USD mln / 0,06 %)

Currency Swap Transactions

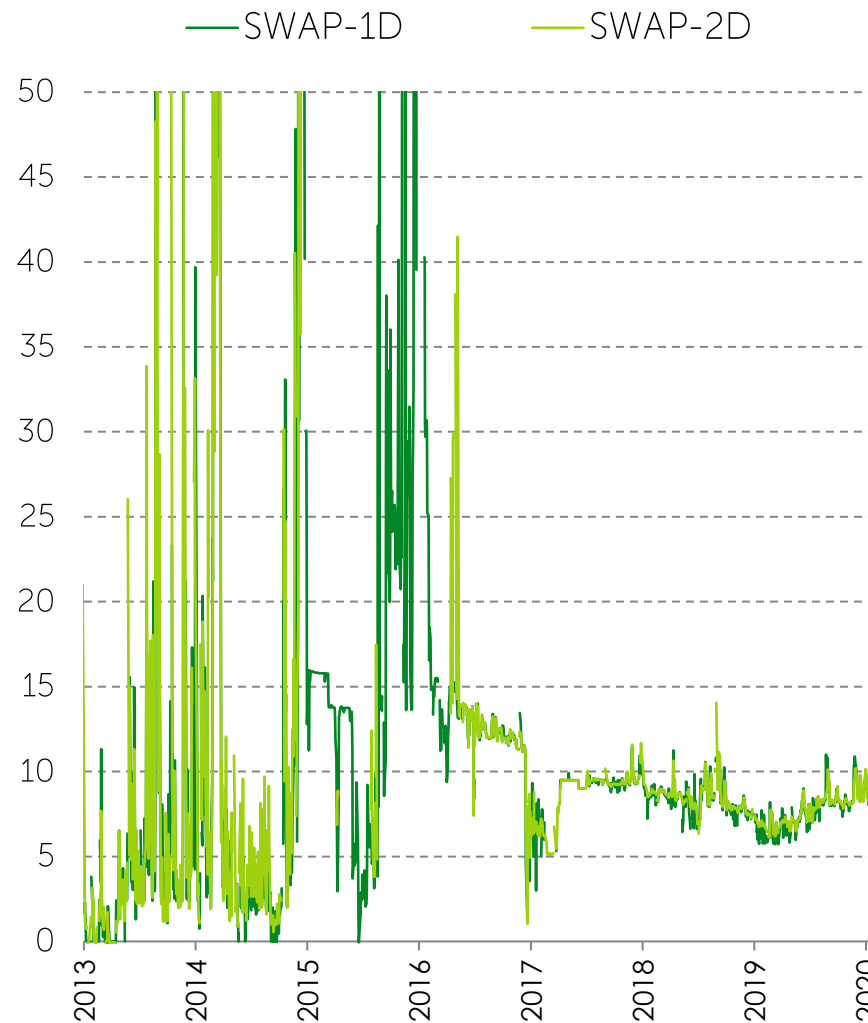
Trading volume, USD bn



Swap market instruments (volume for 1M 2020 / share):

- USDKZT_0_001 (828,1 USD mln / 18,1 %)
- **USDKZT_0_002 (3 686,0 USD mln / 80,6 %)**
- USDKZT_0_01W (10,0 USD mln / 0,2 %)
- USDKZT_0_01M (50,0 USD mln / 1,1 %)

Swap market indicators, %



Thank you for your attention!

 Kazakhstan Stock Exchange

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 Kazakhstan Stock Exchange

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