



Қазақстан қор биржасы  
Казахстанская фондовая биржа  
Kazakhstan Stock Exchange

# Market overview

*as of May 01, 2022*

# About KASE

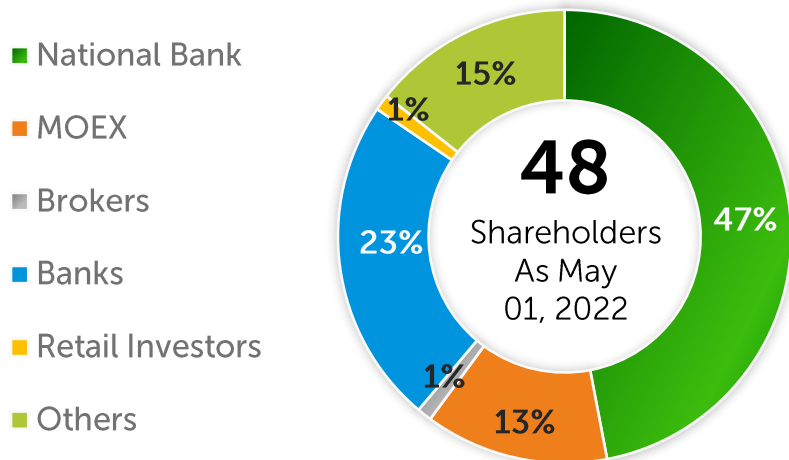


## Kazakhstan Stock Exchange

47.0% - NBK  
13.1% - MOEX  
38.8% - 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

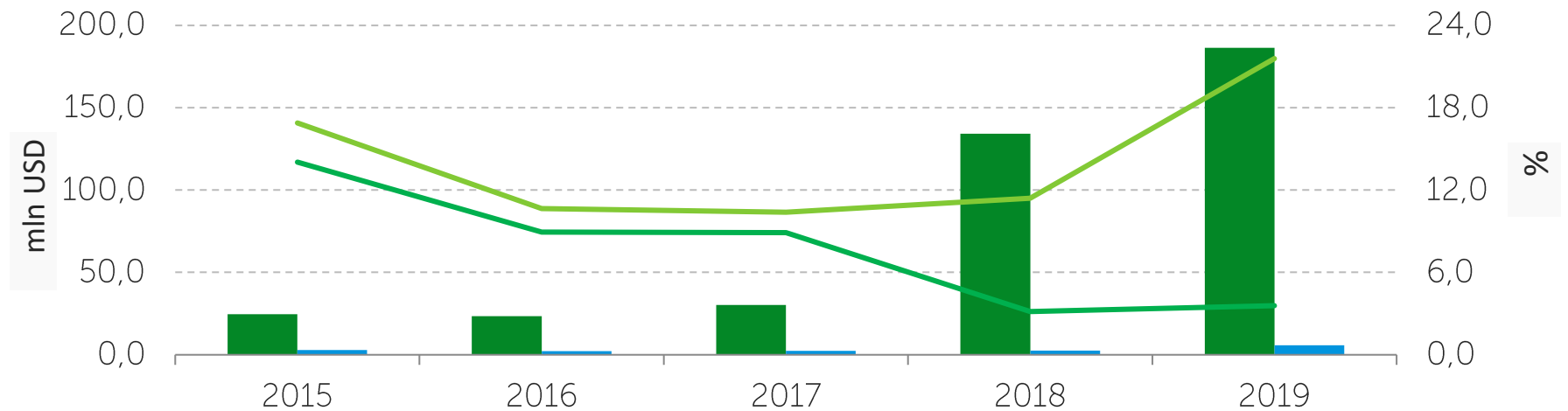
# KASE Shares and Capital

As of April 1, 2022:

equity	KZT 20,912.3 mln (\$45.6 mln)
paid up charter capital	KZT 4,065.6 mln (\$8.9 mln)
authorized shares	5,000,000
outstanding shares	1,075,231
share book value	KZT 19,449.1 (\$42.4)

# KASE Profitability Indicators

	Assets. USD mln	Net profit. USD mln	Return on Assets. %	Return on Equity. %
2019	186.4	5.8	3.6	21.6
2018	134.3	2.5	3.1	11.4
2017	30.1	2.4	8.9	10.4
2016	23.4	2.2	8.9	10.7
2015	24.5	2.9	14.0	16.9



Note: ROA, ROE are calculated on the basis of average annual indicators of assets and capital

42

Stock Market

33

Foreign Exchange

23

Derivatives

51

total market participants

22

second-tier banks (out of 22)  
*Kazakh residents*

21

brokerage firms (out of 21)  
*Kazakh residents*

46

local participants

3

foreign participants  
*(UNIVER Investment Group LLC. Raiffeisenbank JSC..  
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:

### 2022

- JSC "Standard Investment Company" / stock market
- "Subsidiary organization of Halyk Bank of Kazakhstan "Halyk Finance" JSC / currency
- "UNIVER Investment Group" LLC / currency
- EuroCentrAstana JSC / stock and derivatives

### 2021

- "Raiffeisenbank" JSC/ currency
- "First Heartland Securities" JSC/ derivatives
- "Tengri Partners Investment Banking" JSC / currency
- "ALFA-BANK" JSC / currency

### 2020

- ForteFinance JSC / stock market and derivatives
- Islamic bank "Zaman Bank" JSC / currency

### 2019

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

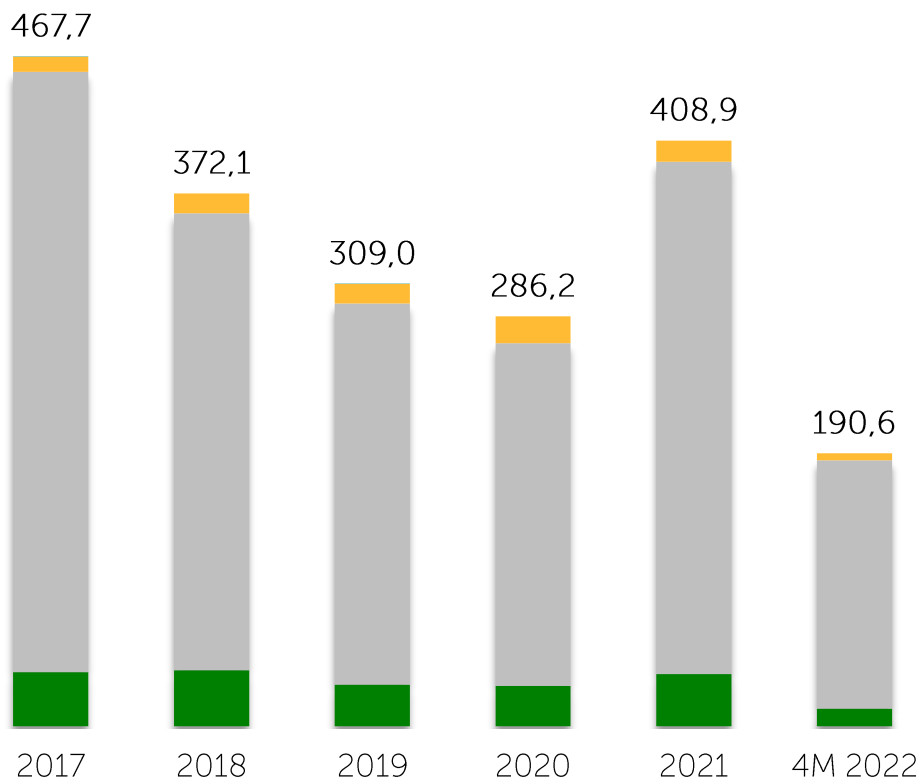
## Market indicators of four months of 2022

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 th
<b>Securities Market</b>	2,232.3	4,881.9	2,074	63.4	30.6
Equities	44.5	97.0	1,917	1.3	0.7
Corporate bonds	360.8	800.8	59	10.4	177.5
Government securities	1,771.6	3,860.0	13	50.1	3,852.3
IFO bonds	36.6	82.5	1	1.1	736.3
Investment funds securities	4.3	9.5	82	0.1	1.5
GDR	14.7	32.1	3	0.4	150.6
<b>Foreign currency (spot)</b>	5,597.0	12,187.5	359	158.3	441.0
<b>Money market</b>	78,885.4	173,532.9	904	2,253.7	2,492.7
Repo transactions	70,697.0	155,867.9	883	2,024.3	2,292.1
Foreign currency swap	8,188.4	17,665.0	21	229.4	10,938.2
<b>Derivatives</b>	–	–	–	–	–
<b>TOTAL</b>	86,714.8	190,602.3	3,337	2,475.4	741.7

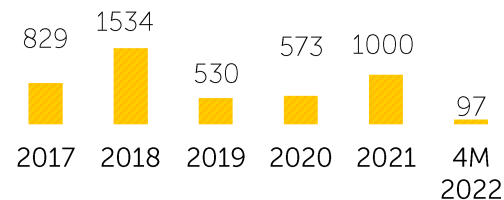
# Volume and structure of the market



Trading volume dynamics by sector, USD bn



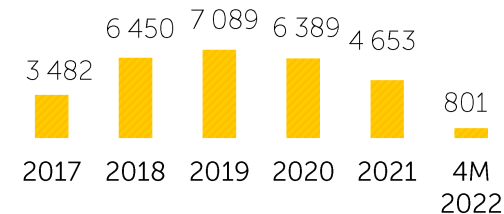
USD mln



Equity market



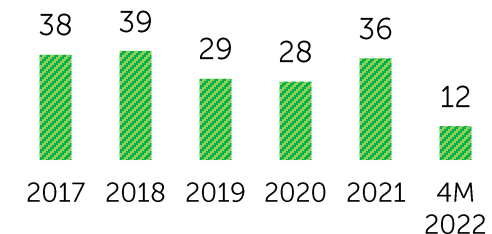
USD mln



Corporate bond market



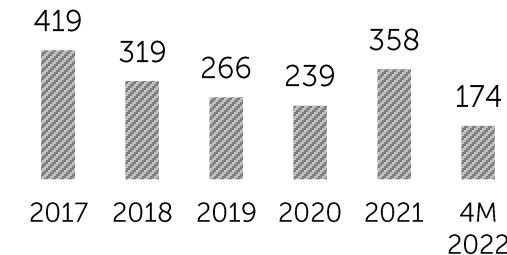
USD bn



Forex market



USD bn

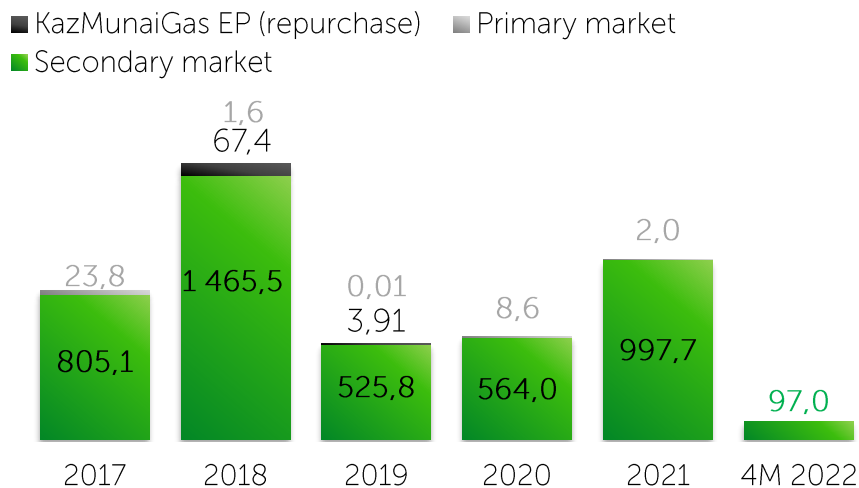


Money market

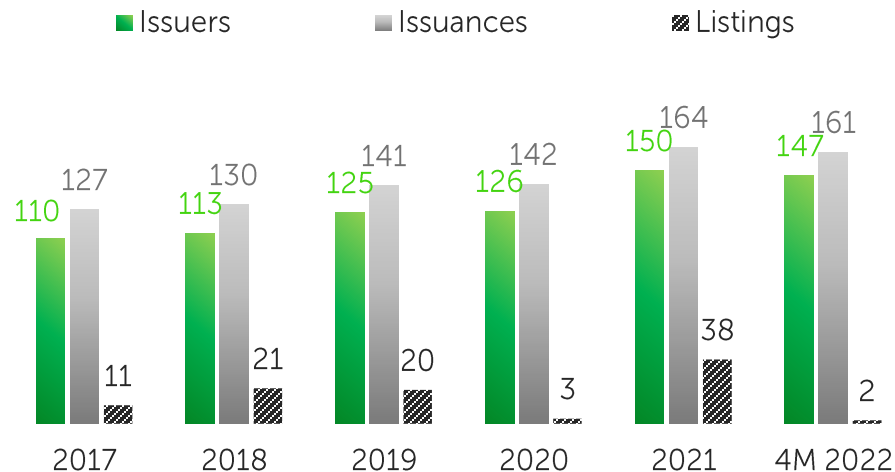


# Equity Market

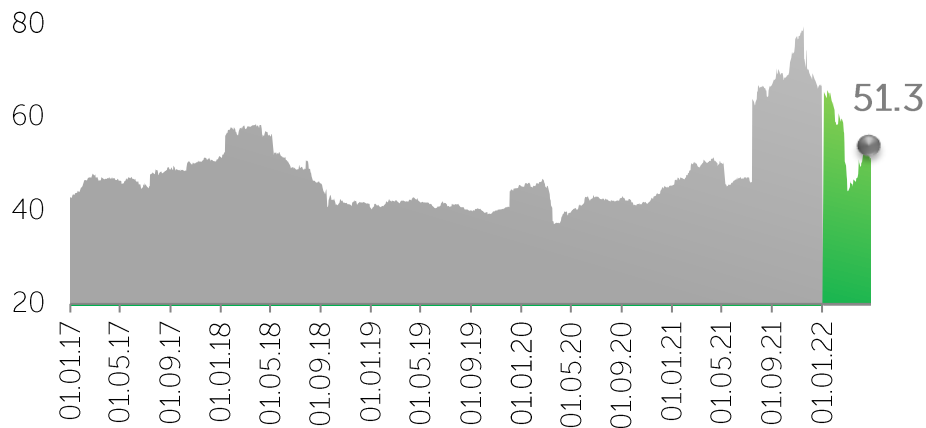
## Trading volume, USD mln



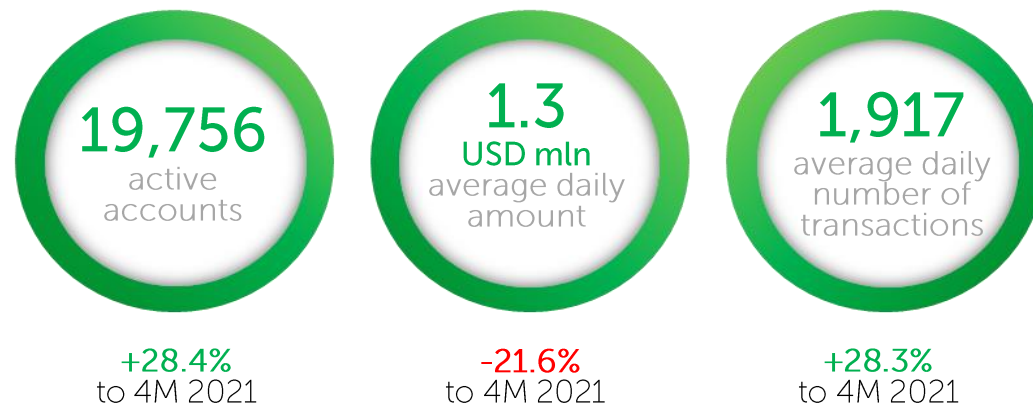
## New listings



## Equity Market Capitalization, USD bn



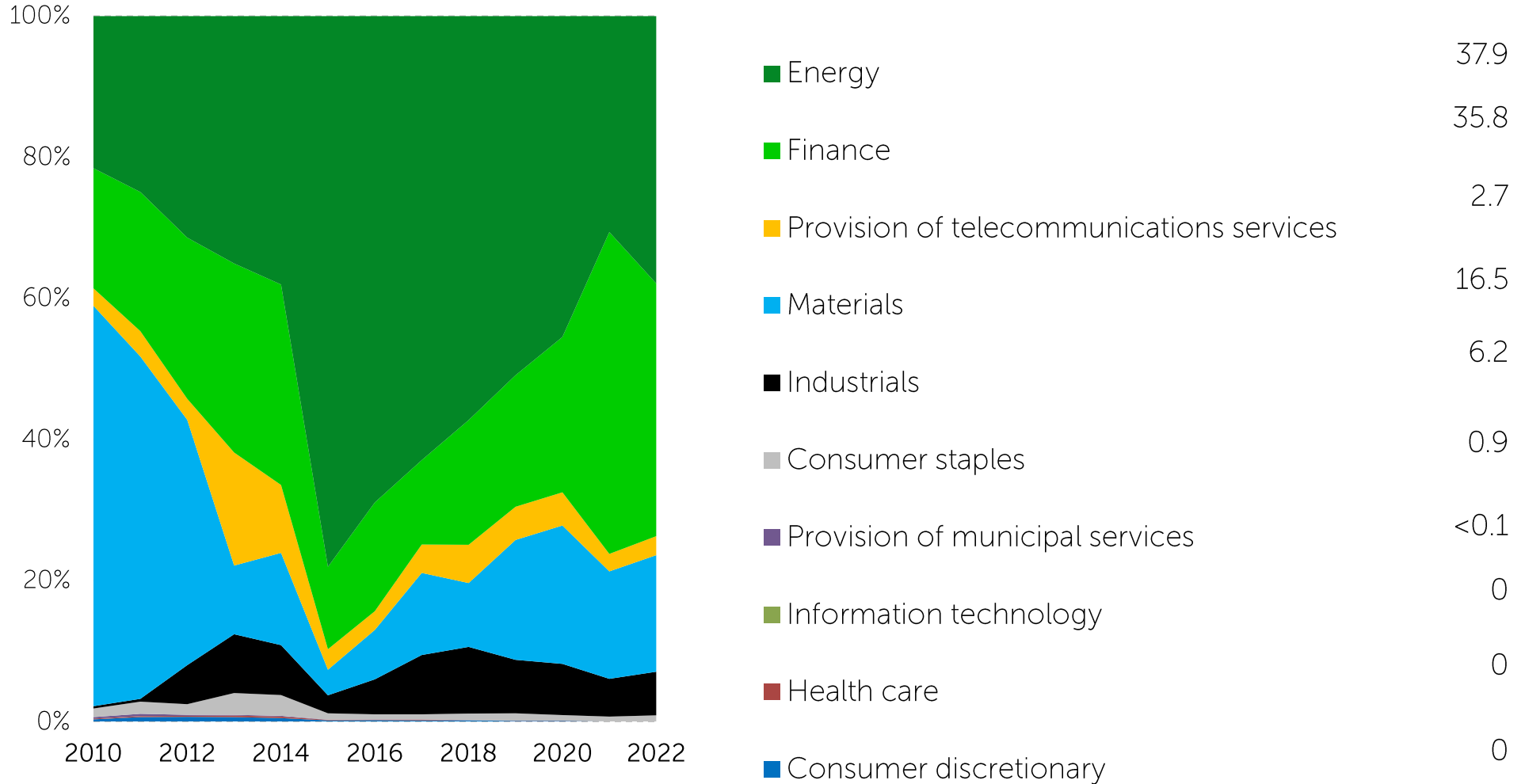
## Main indicators for 4M 2022





# Equity Market: Industry Structure

Share in total market cap, %

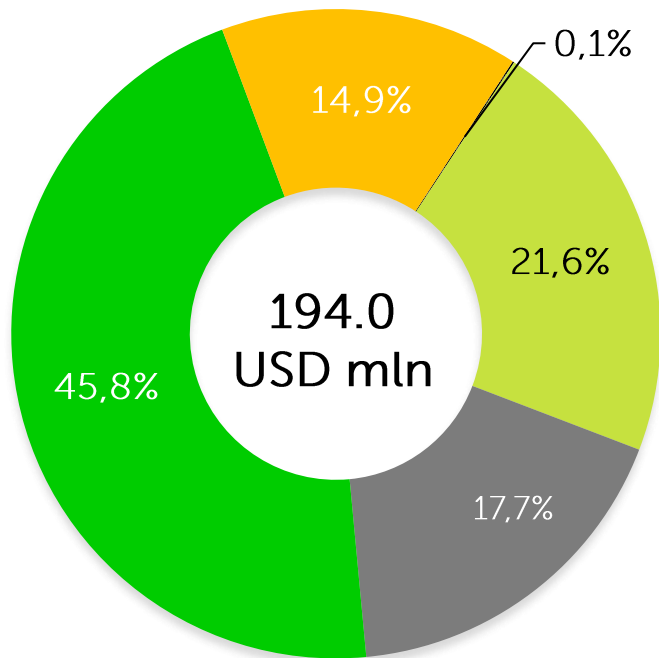


Note: based on Global Industry Classification Standard (GICS)®

Source : KASE

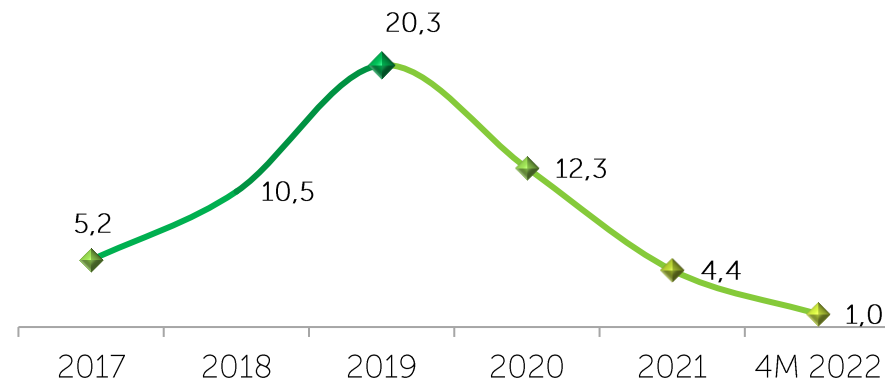
# Equity Market: Investor Base

Main investor categories on the secondary market in 4M 2022\*

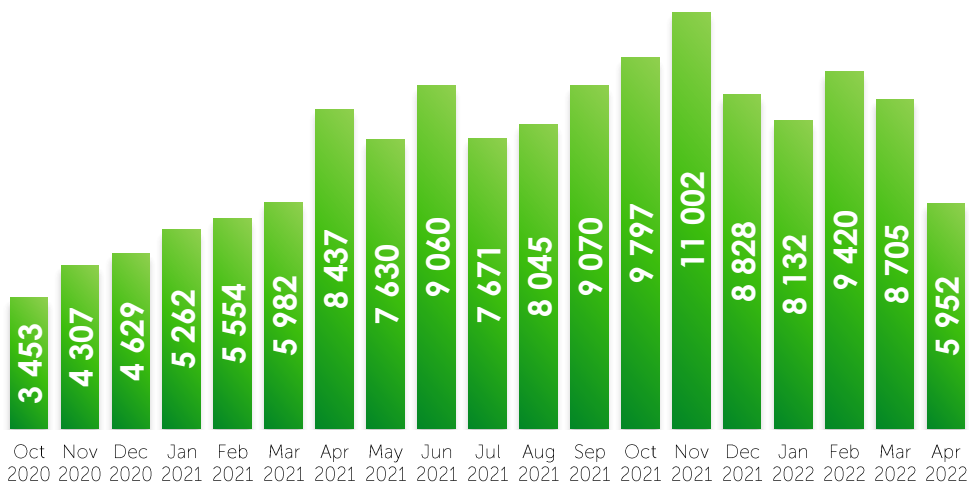


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

Non-residents in the gross turnover, %



Dynamics of active accounts of retail investors on the equity market

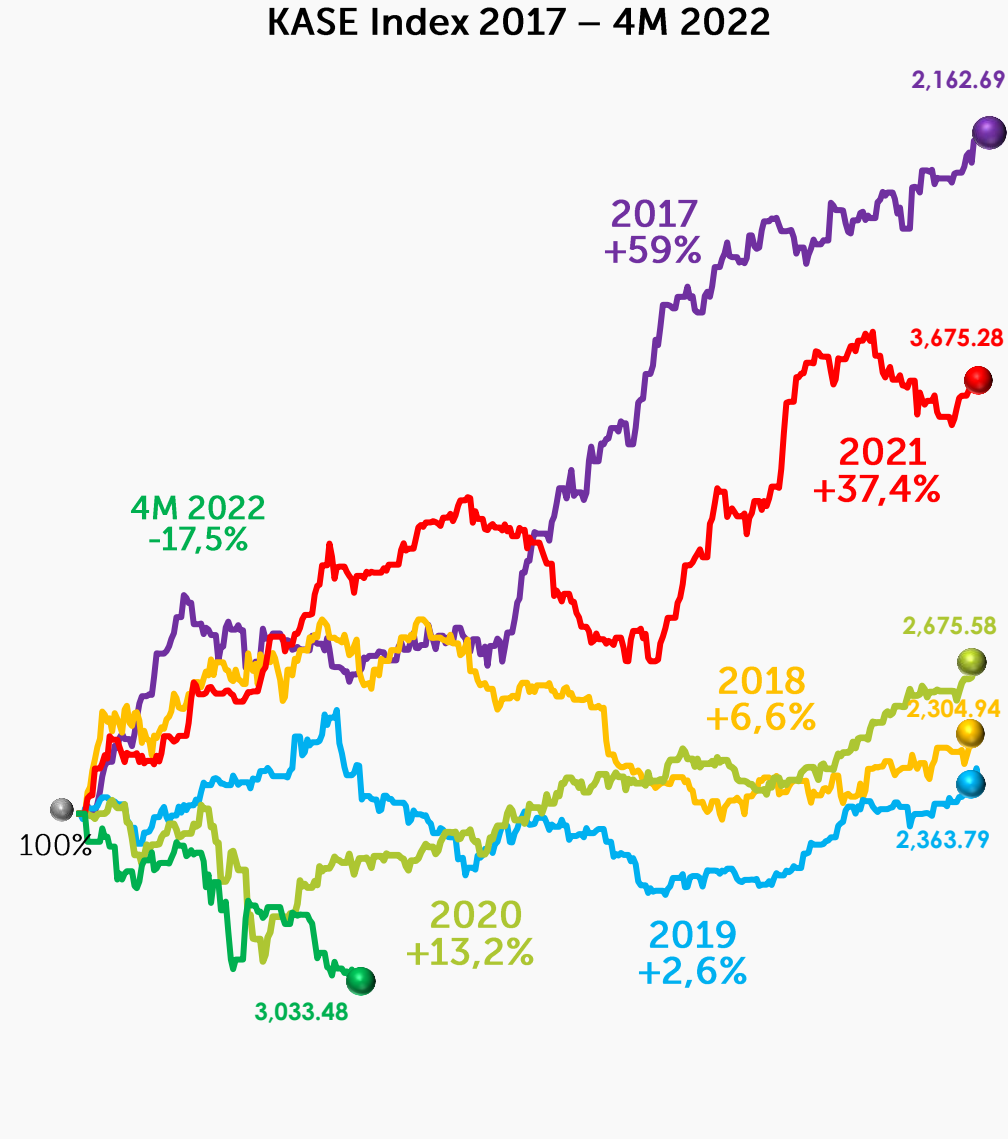


\* of the total gross turnover of trading in shares on the secondary market

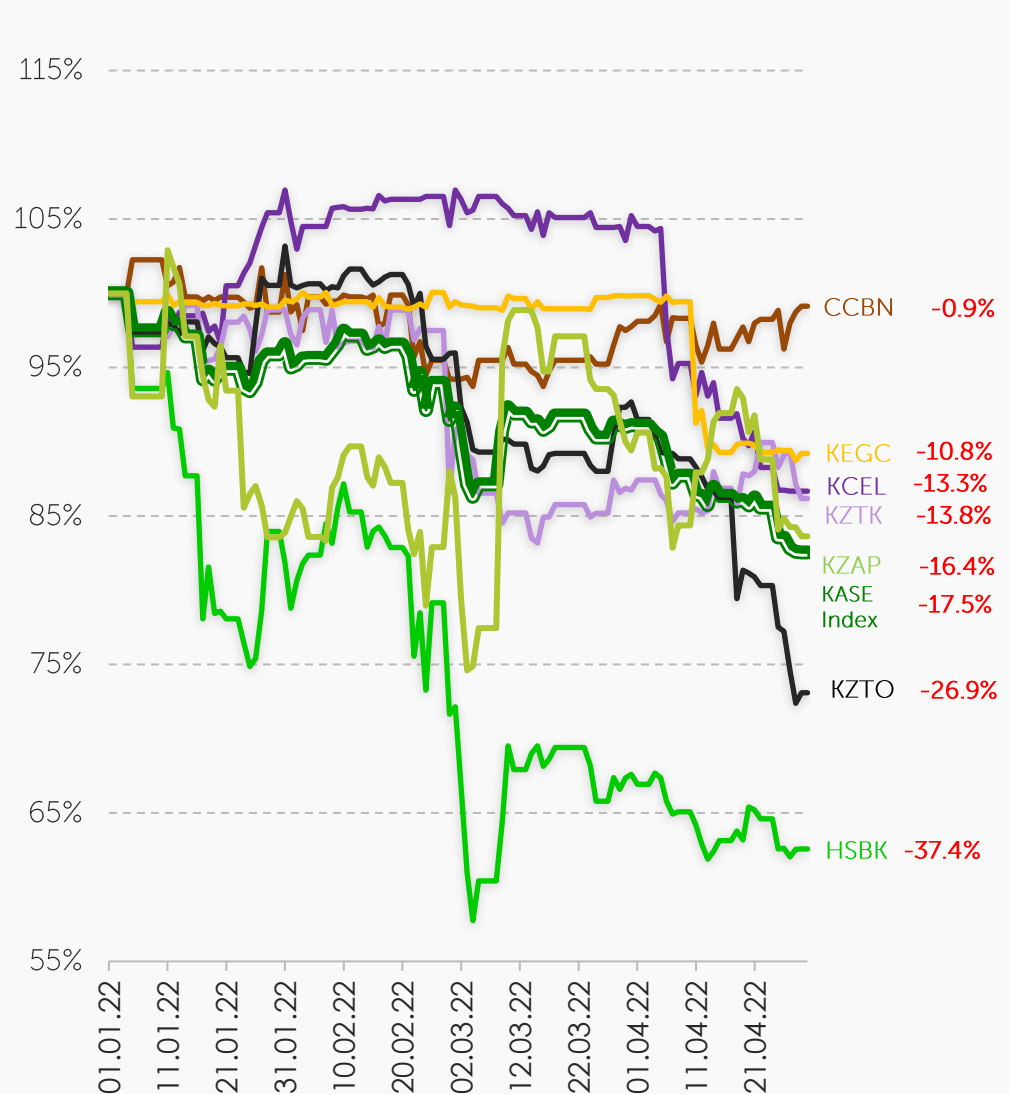
Source: KASE

# KASE Index dynamics

## KASE Index 2017 – 4M 2022



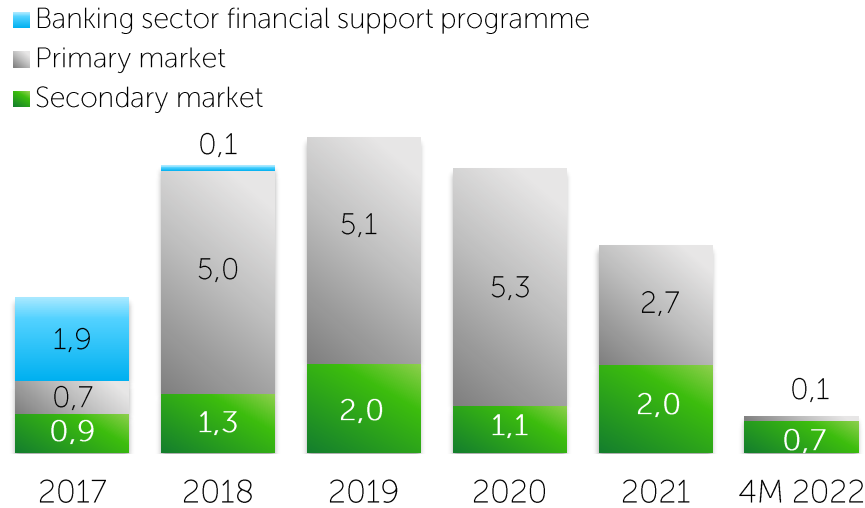
## KASE Index components



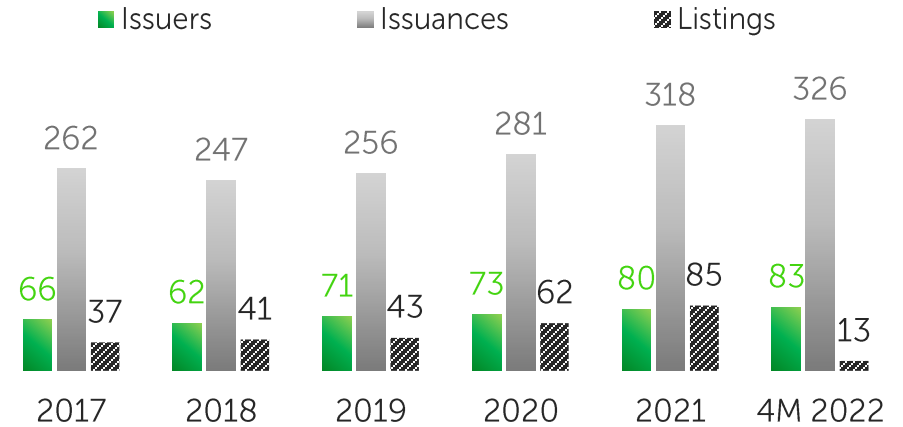
Source: KASE, Bloomberg

# Corporate bonds

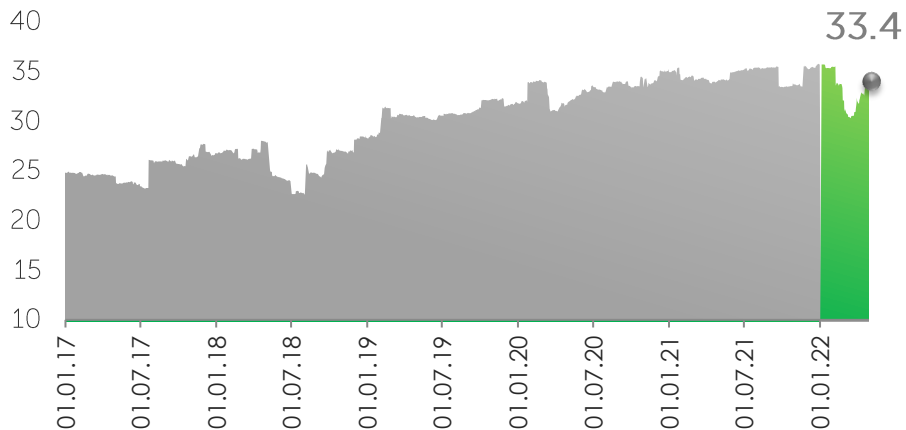
## Trading volume, USD bn



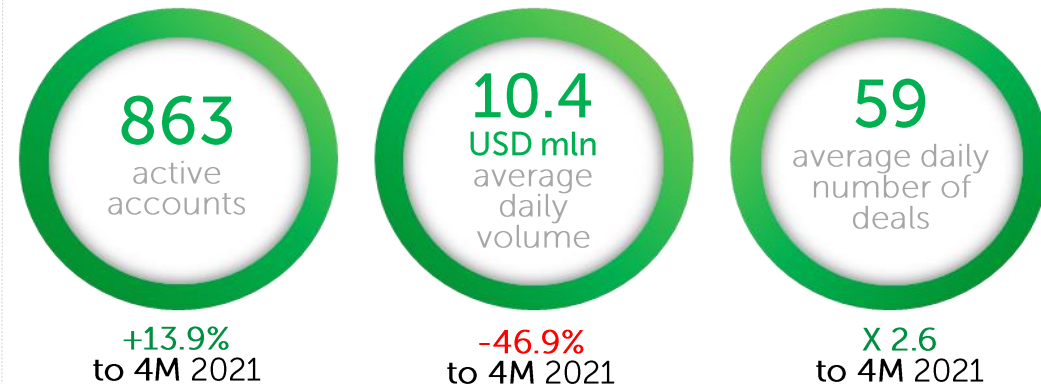
## New listings



## Volume of outstanding corporate debt, USD bn

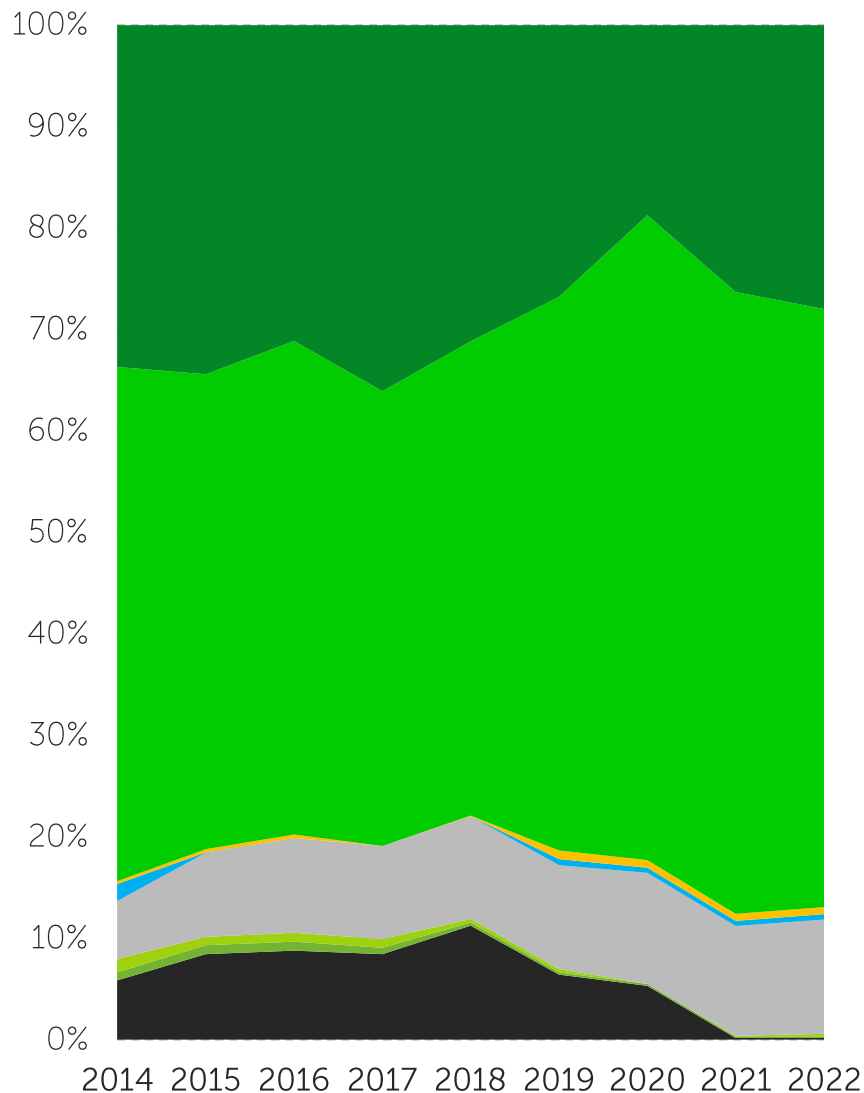


## Main indicators for 4M 2022



Source: KASE

# Corporate bonds: Industry Structure

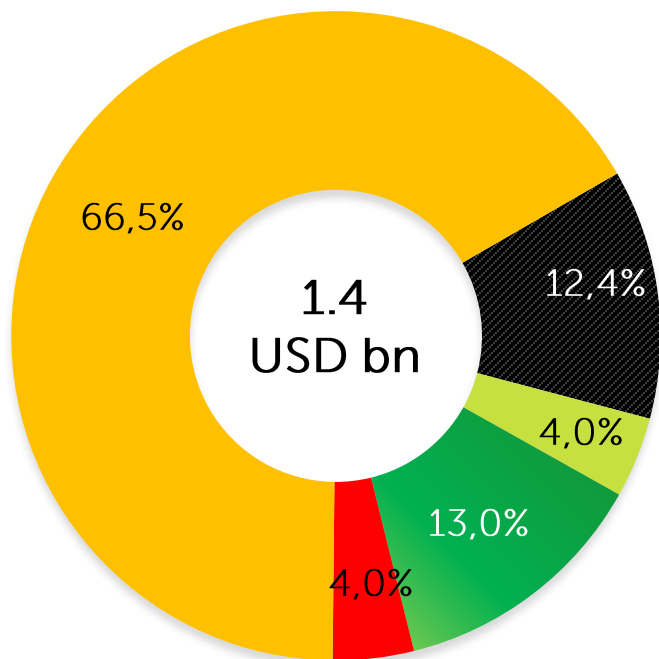


Note: based on Global Industry Classification Standard (GICS)®

Source : KASE

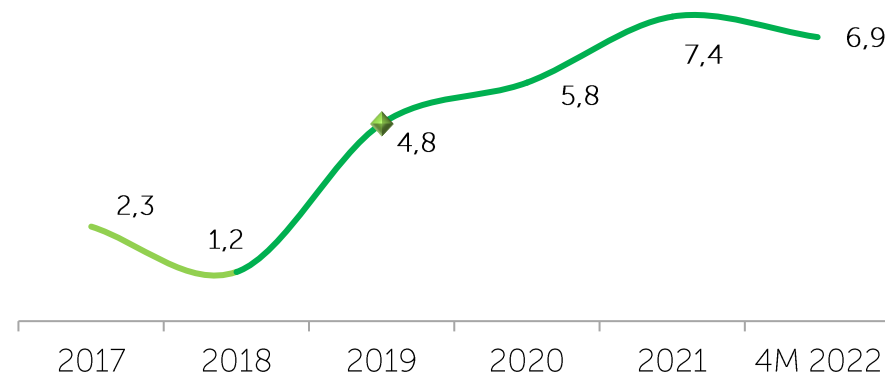
# Corporate bonds: Investor base

Main categories of investors on the secondary market in 4M 2022\*

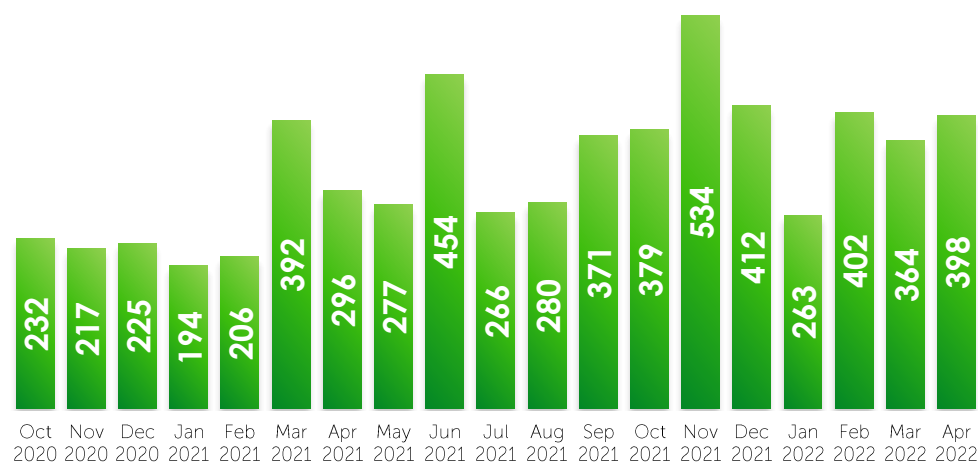


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

Non-residents' share in the gross turnover, %



Dynamics of active accounts on the corporate bond market

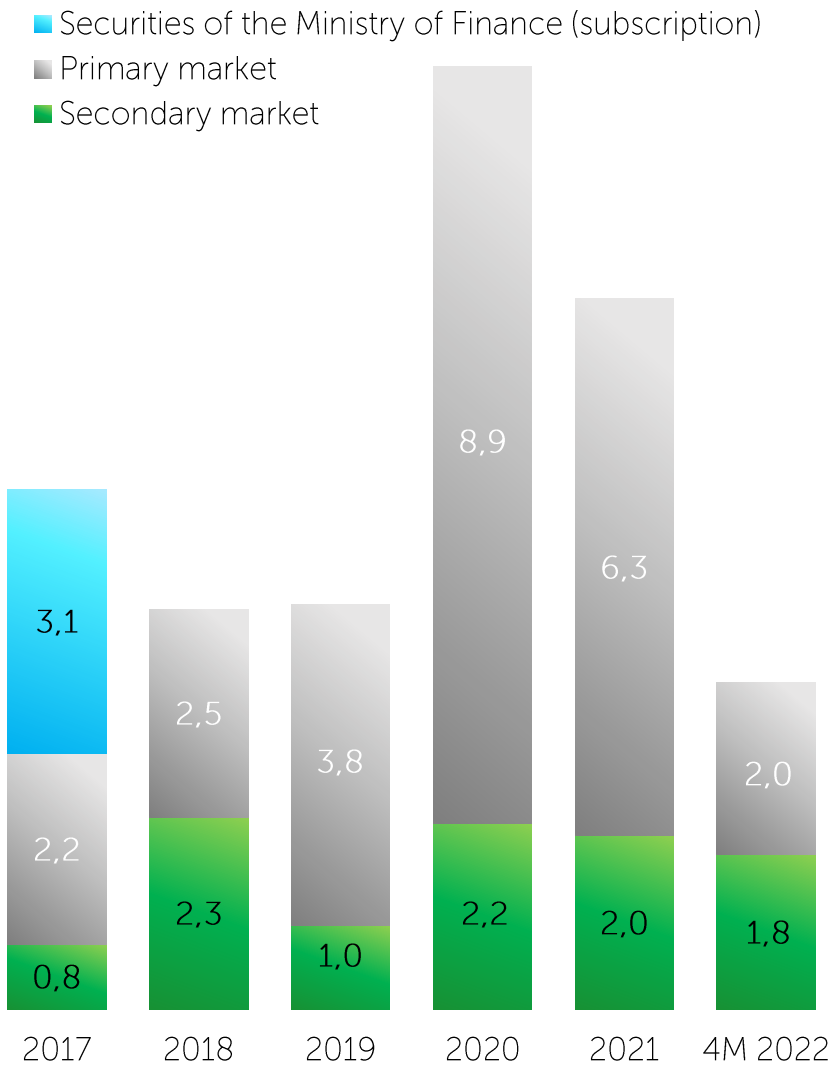


\* of the total gross turnover of trading in shares on the secondary market

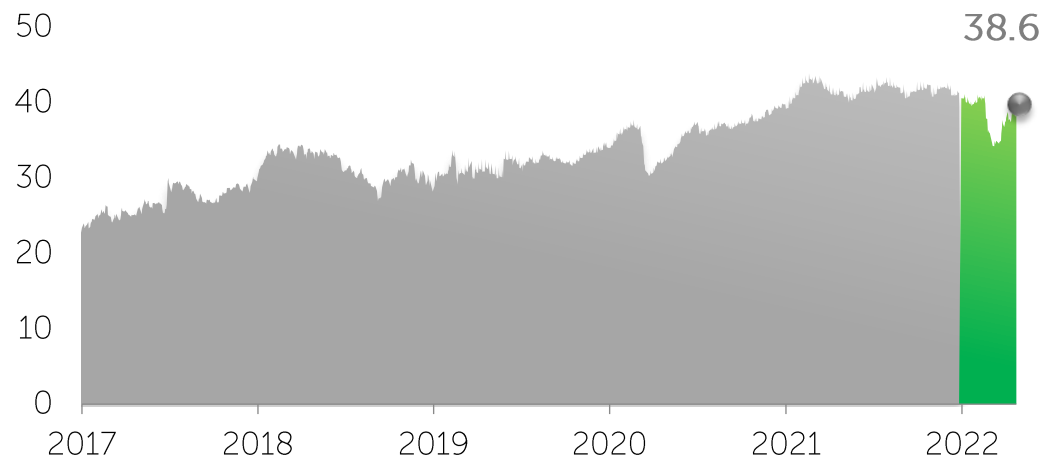
Source: KASE

# Government Securities

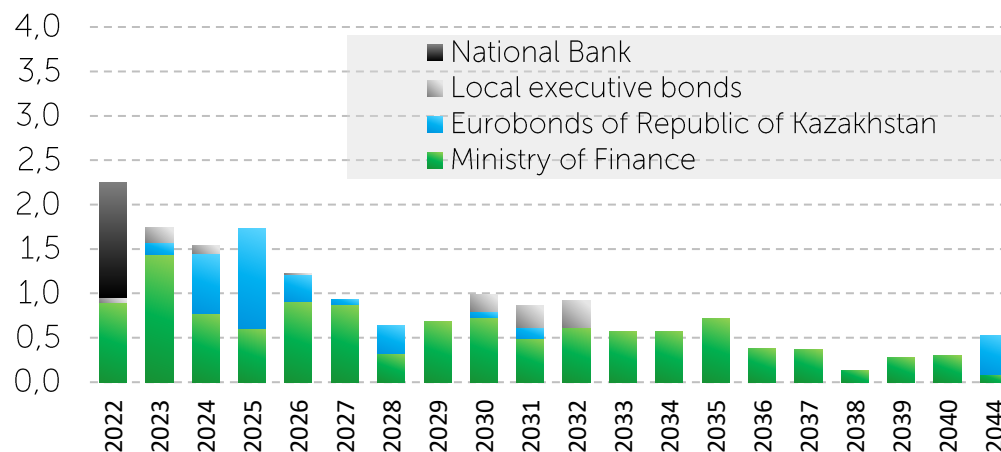
Trading volume dynamics, USD bn



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



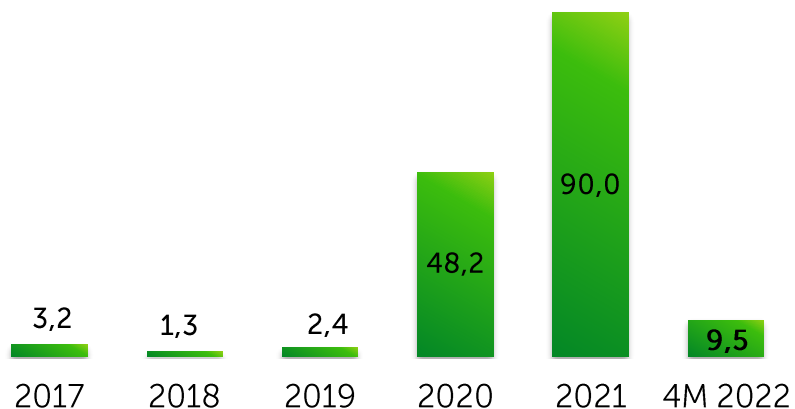
Public Debt Redemption, KZT trln



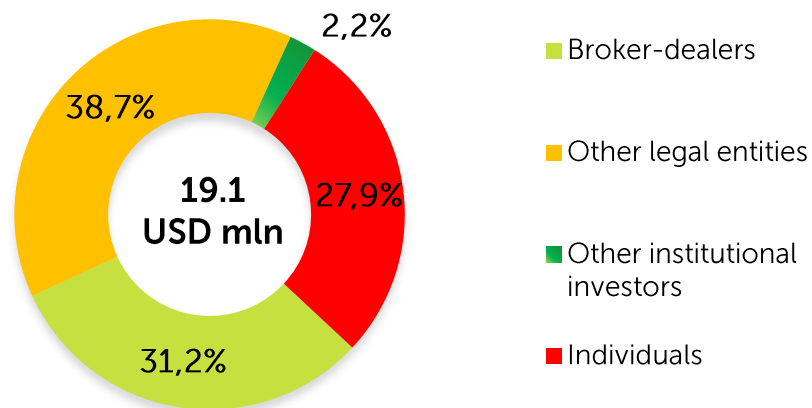
Source: KASE

# Securities of investment funds

Trading volume, USD mln



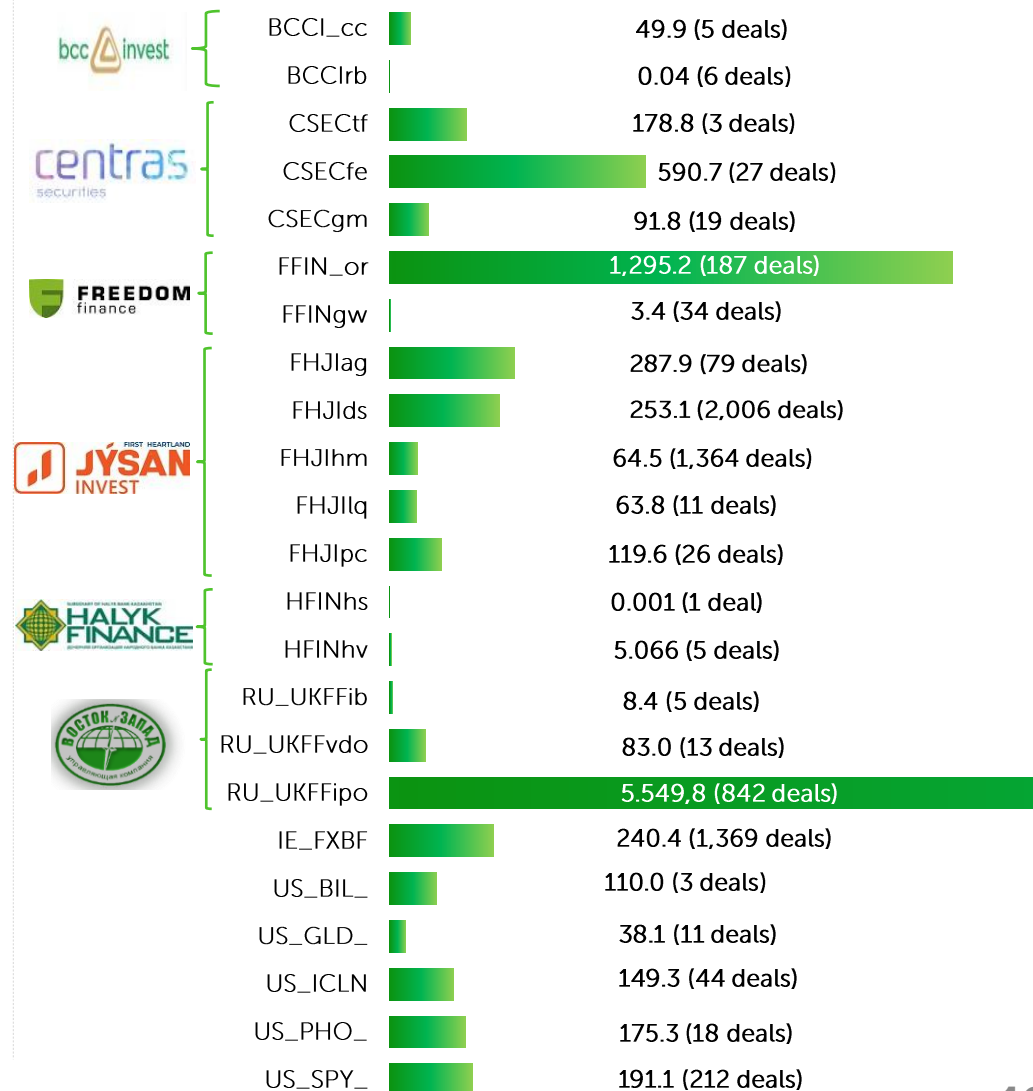
Shares of main types of investors for 4M 2022\*



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

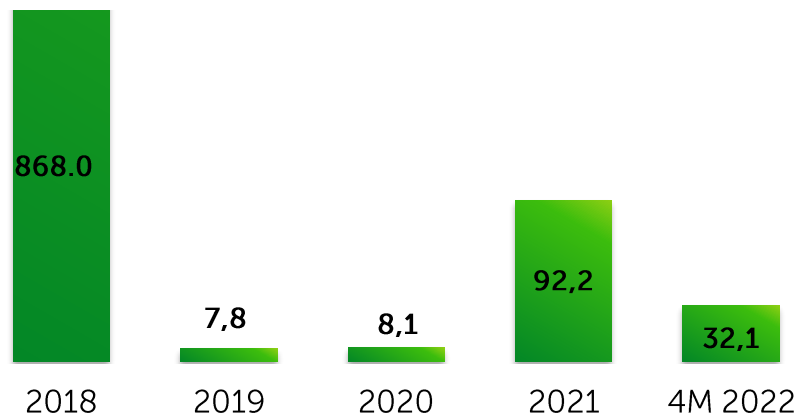
Source: KASE

Trading volume for 4M 2022 by instruments, th. USD

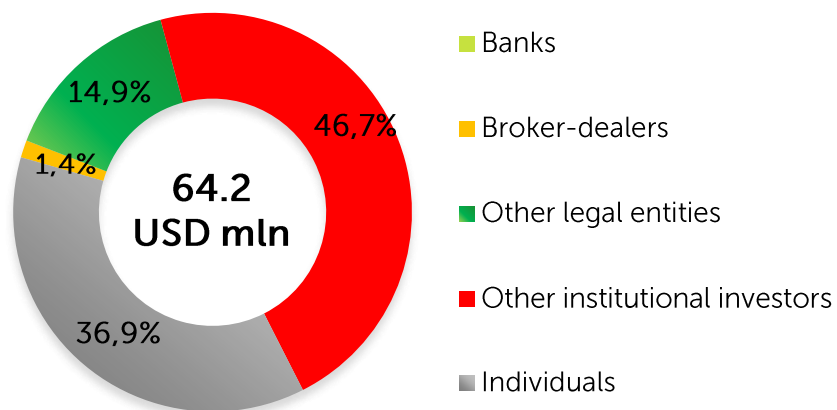




Trading volume,  
USD mln



Shares of main types of investors  
for 4M 2022\*



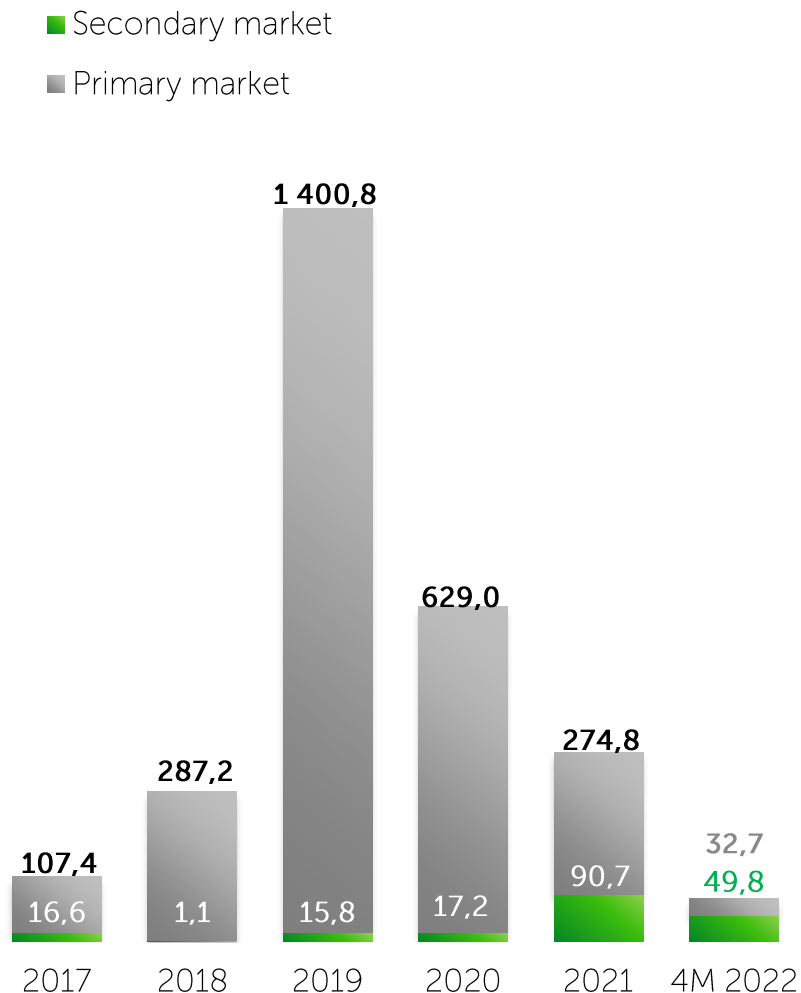
\* of the total gross turnover of trading in derivatives

Source: KASE

Trading volume for 4M 2022  
by instruments, USD mln



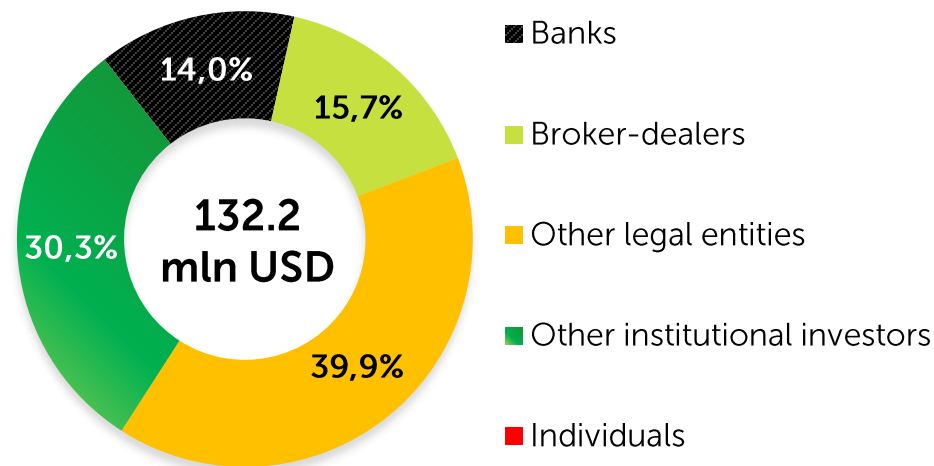
## Trading volume, USD mln



There were 41 issue of 4 institutions in KASE Official List as at May 1. 2022:

- 20 issues of the Eurasian Development Bank
- 11 issues of the European Bank for Reconstruction and Development
- 2 issues of the International Finance Corporation
- 8 issues of the Asian Development Bank

## Shares of main types of investors for 4M 2022\*

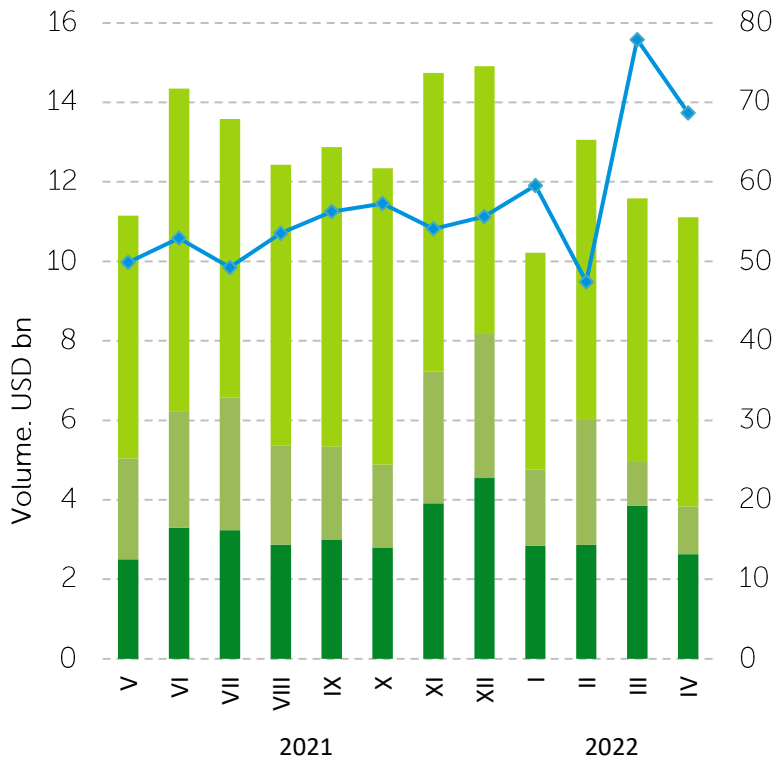


\* of the total gross turnover of trading in IFI bonds

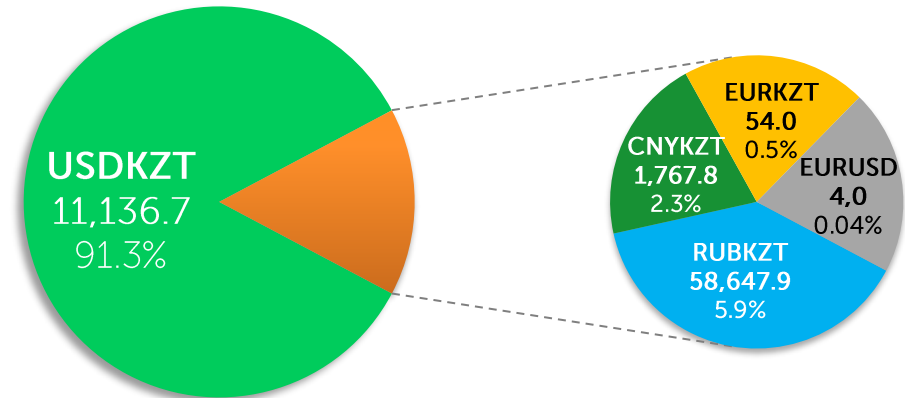
# Foreign Currency (Spot)

## 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

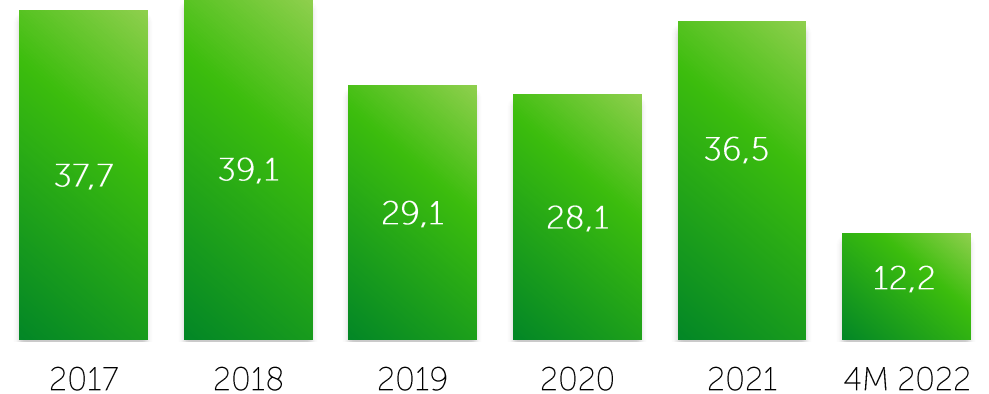


## Exchange market structure in 4M 2022. by trading volume. Volume in mln units of currency



Note: shares are calculated using trading volume in KZT

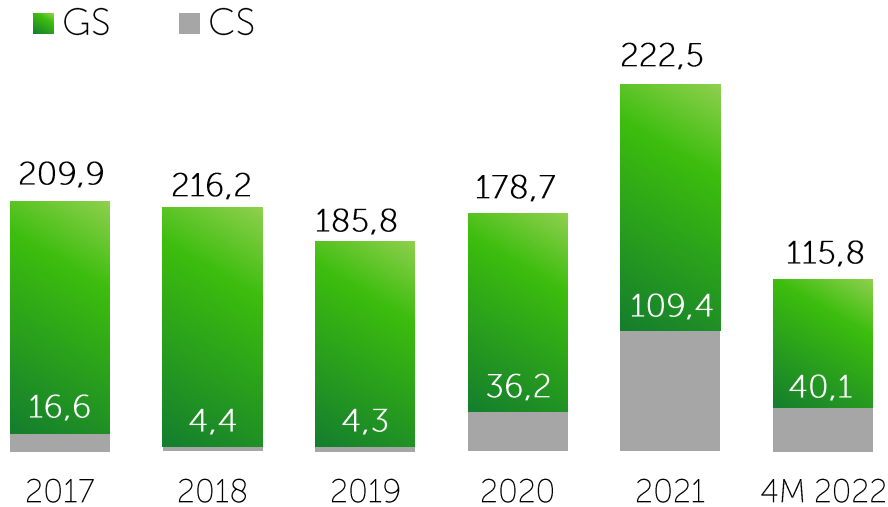
## Trading volume on spot market, USD bn



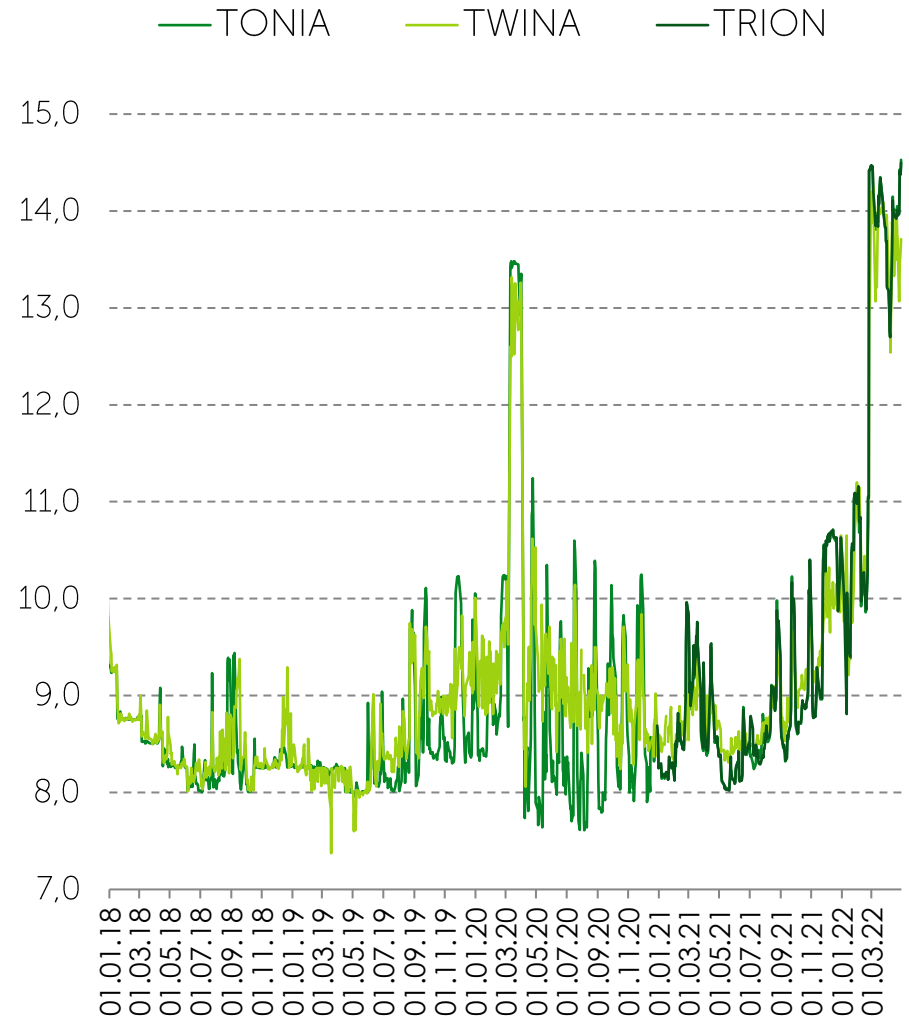
Source: NBRK. KASE

# Repo Transactions Market

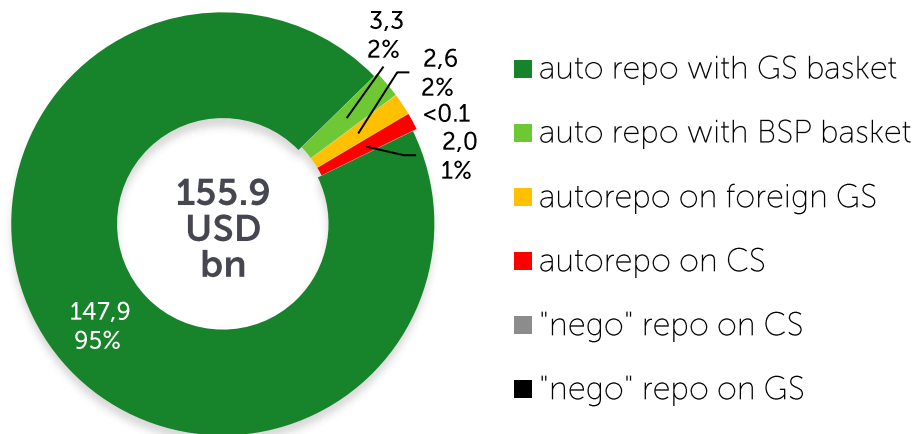
Trading volume, USD bn



Repo market indicators, %



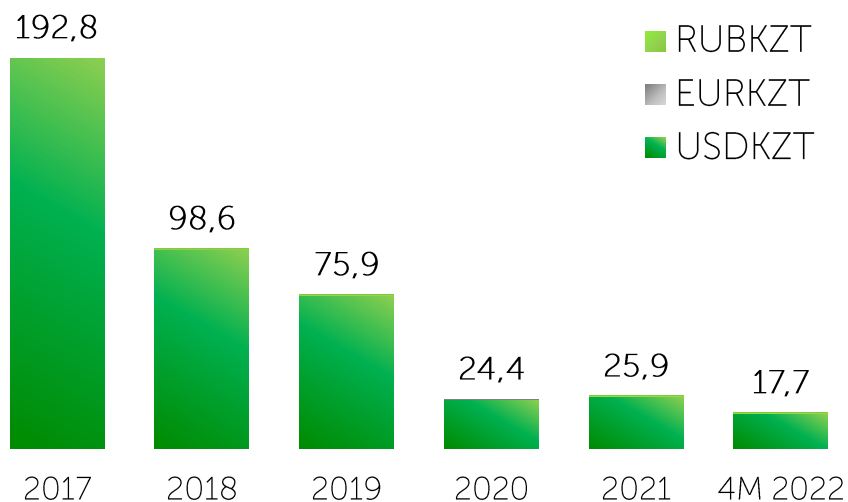
Repo market instruments, USD bn



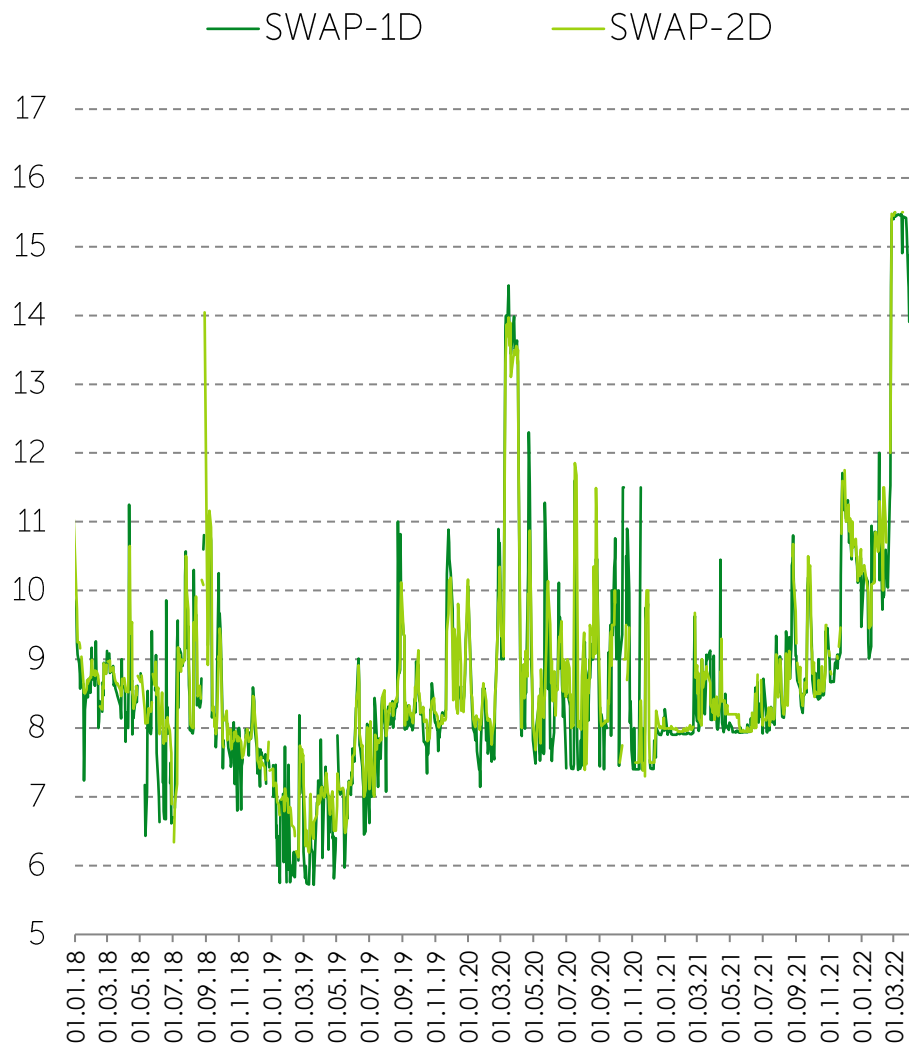
Source: KASE

# Currency Swap Transactions

Trading volume, USD bn



Swap market indicators, %



Swap market instruments (volume for 4M 2022 / share):

- **USDKZT\_0\_001** (14.727.6 USD mln / 83.37 %)
- USDKZT\_0\_002 (2.189.9 USD mln / 12.40 %)
- USDKZT\_0\_01W (70.0 USD mln / 0.40 %)
- USDKZT\_0\_01M (342.0 USD mln / 1.94 %)
- RUBKZT\_0\_001 (29.4 USD mln / 0.17 %)
- EURKZT\_0\_001 (237.6 USD mln / 1.35 %)
- EURKZT\_1\_001 (68.5 USD mln / 0.39 %)

# Thank you for your attention!

 Kazakhstan Stock Exchange

 kase\_kz

 Kazakhstan.stock.exchange

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