

# KASE WEEKLY

26 February –  
03 March, 2018

## KASE NEWS

- ▲ KASE [changed](#) the representative list of KASE\_BM \* indexes from March 1, 2018.
- ▲ KASE [announced](#) the opening of a correspondent account in euros with J.P. MORGAN AG.
- ▲ KASE [plans](#) to put into operation a new version of NEXT trading system.
- ▲ KASE [plans](#) to open trades with new instruments on the markets of currency swap transactions and foreign currencies.
- ▲ KASE [published](#) on its website rankings of members' activity for February 2018.
- ▲ March 06 KASE will [hold](#) a media briefing for the media, dedicated to the results of the stock market in February 2018.

## ISSUER NEWS AND ANNOUNCEMENTS

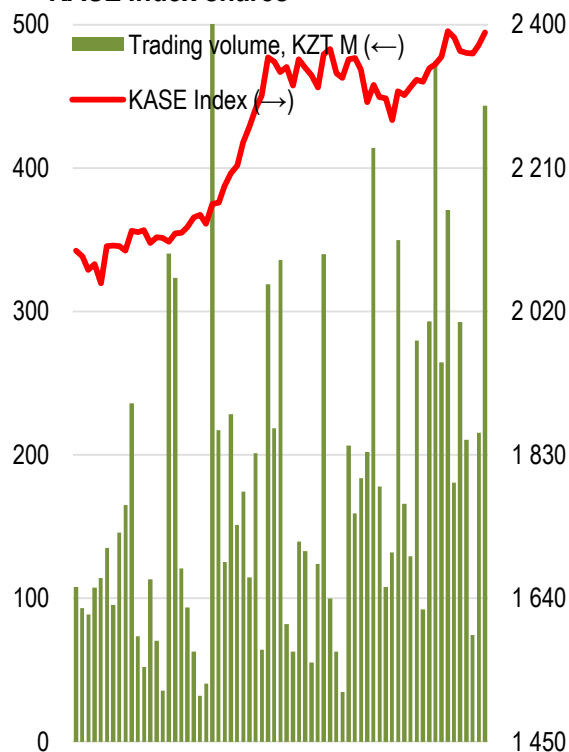
- ▲ Kazkommerts Securities is [recognized](#) as the winner in the nomination "Best Investment Bank of Kazakhstan in 2018" according to Global Finance.
- ▲ National Company "KazMunaiGas" [informed](#) about the decisions of the Board of Directors on acquisition of 100% equity in the authorized capital of Zhambyl Petroleum LLP and Kurmangazy Petroleum LLP.
- ▲ KazTransOil [announced](#) the approval of the tariff for the service on oil pumping for export and of the tariff for the service on oil pumping for transit by the Kazakh section of "Tuimazy-Omsk-Novosibirsk-2" main pipeline.
- ▲ The investment company Fried Finance [informed](#) about the decision of its sole shareholder about voluntary reorganization by joining ASYL-INVEST to it.
- ▲ Alma Telecommunications Kazakhstan [reported](#) on the decision of the Board of Directors on the establishment of Almatel-Service LLP.
- ▲ Bank "RBK Bank" [announced](#) the election of Akentyeva N.Y. as the Chairman of the Bank's Management Board from March 12, 2018.
- ▲ The Development Bank of Kazakhstan [announced](#) the opening of a credit line of YDD Corporation LLP in order to build the first stage of the ferrosilicon production plant in Karaganda.
- ▲ KAZ Minerals PLC (United Kingdom) [published](#) a production report for 12 months and the fourth quarter of 2017.
- ▲ The audit report on the financial statements of KTZ Finance LLC for 2017 is [published](#).
- ▲ To JSC VTB Bank (Kazakhstan) [announced](#) the extension of the term of office of the current membership of its Board of Directors.

KASE Index closed the week with a decrease of 0.06% to 2,389.94 points.

The greatest decrease in the price was demonstrated by the shares of the Bank of Astana, which fell in price by 2.7% to KZT1,192.0 per share.

The leader of the week was shares of Bank Cent Credit, which rose in price by 4.5% to KZT288.0 per share. High volatility of prices for shares of the bank is maintained from the beginning of February after including them in the representative list of the KASE Index

### KASE Index shares



03.03.2018

KASE Index	2 389,9	Trends (%)	
Price, KZT		Δ 7d	Δ 1m
<b>First class of liquidity</b>			
QAZKOM	102,0	13,3	9,7
QAZKOM (pref.)	100,0	9,9	-14,5
Aeroflot (Russia)	855,0	5,3	3,4
<b>CenterCredit Bank</b>	288,0	4,5	-5,9
Bank VTB (Russia)	0,3	3,4	7,1
KazMunayGas EP (pref.)	13 000,0	2,9	0,0
Gazprom (Russia)	823,0	2,2	-1,2
Bank of America	10 347,3	1,4	-1,6
<b>Kazakhtelecom</b>	25 000,0	0,4	3,1
<b>KazTransOil</b>	1 589,0	0,3	8,0
Kazakhtelecom (pref.)	9 800,0	0,2	-1,5
KazMunayGas EP	26 994,0	0,0	2,8
<b>Halyk Bank</b>	108,1	-0,1	3,2
<b>KAZ Minerals</b>	3 762,0	-0,2	-4,3
<b>Kcell</b>	1 689,0	-0,3	2,3
BAST	55 100,0	-0,6	-2,3
<b>KEGOC</b>	1 421,5	-0,6	1,2
<b>Bank of Astana</b>	1 192,0	-2,7	-2,6
Aktobe Metalware Plant	11 072,8	-2,9	-6,5
Sberbank (Russia)	1 542,0	-3,2	0,8

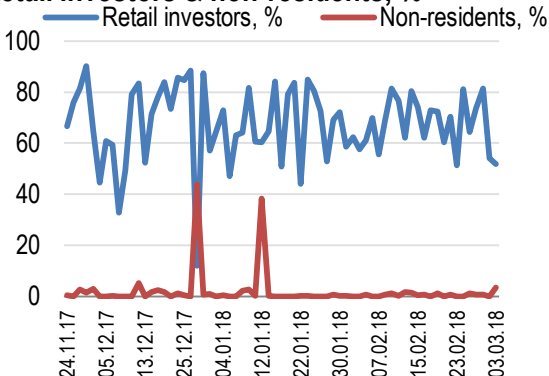
Note: Index stocks are highlighted in green

After reaching a historic high in trading on Monday, closing the trading day at around 110.9 tenge, Halyk Bank shares demonstrated a correction in the price, ending the week with a 0.1% drop to 108.1 tenge per share.

Since the beginning of the week, the price of copper has fallen by more than 3%, but the price of shares of KAZ Minerals PLC declined by only 0.2% to KZT3,762 per share.

During the week, two placements of bonds of [Zhambyl](#) and [Pavlodar](#) local administrations were held at KASE, which attracted KZT0.8 and KZT1.5 bn., respectively, placing two-year bonds at 0.35% per annum.

### Retail investors & non-residents, %

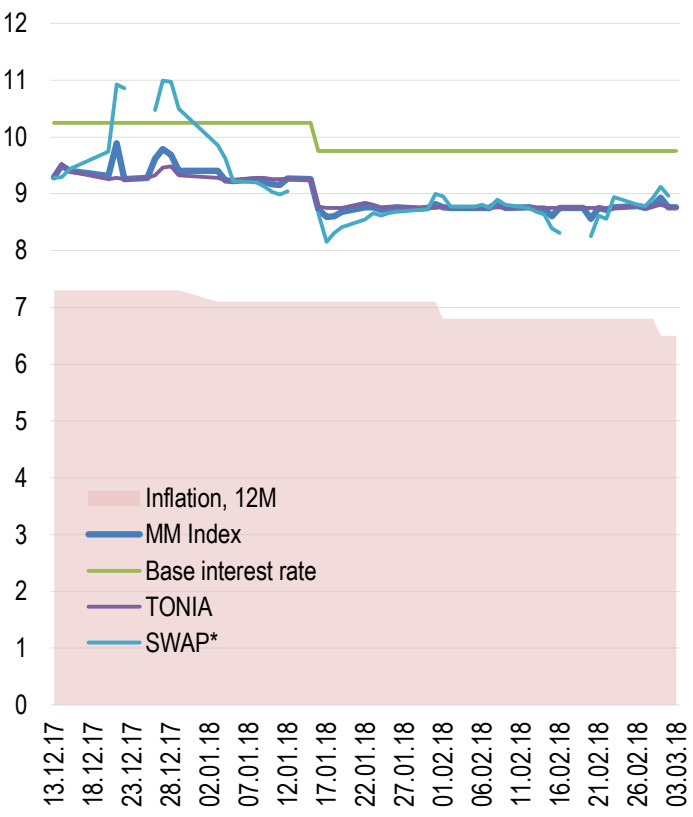




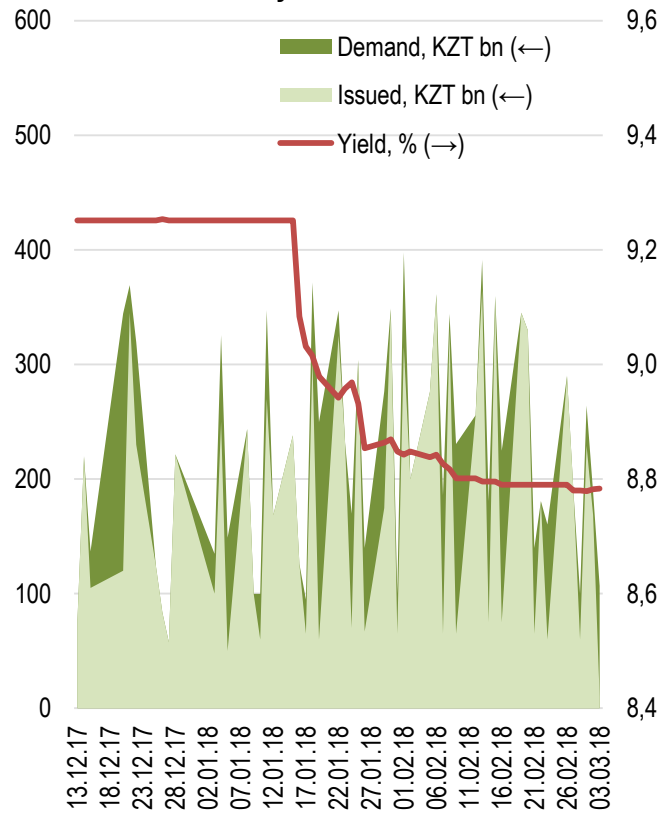
The yield on one-day swaps went up by 17 b.p. to 9.12 % over the week. The yield of one-day repo transactions with government securities increased by 1 b.p. to 8.76 % per annum.

The National Bank has placed seven issues of notes with the total volume of KZT1,214.8 bn over-the-counter during the week. For three issues of seven-day notes, the total volume of which reached 537.7 bn tenge, the yield was 8.78 - 8.79% per annum. Also, three notes were placed with maturity of nine (one placement) and twelve (two placements), the yield on which was close to 8.78% per annum. For 28-day notes the yield was 8.9065%. The aggregate demand for notes exceeded the offer by 21% and reached KZT1,466.0 bn.

**Inflation and interest rates**

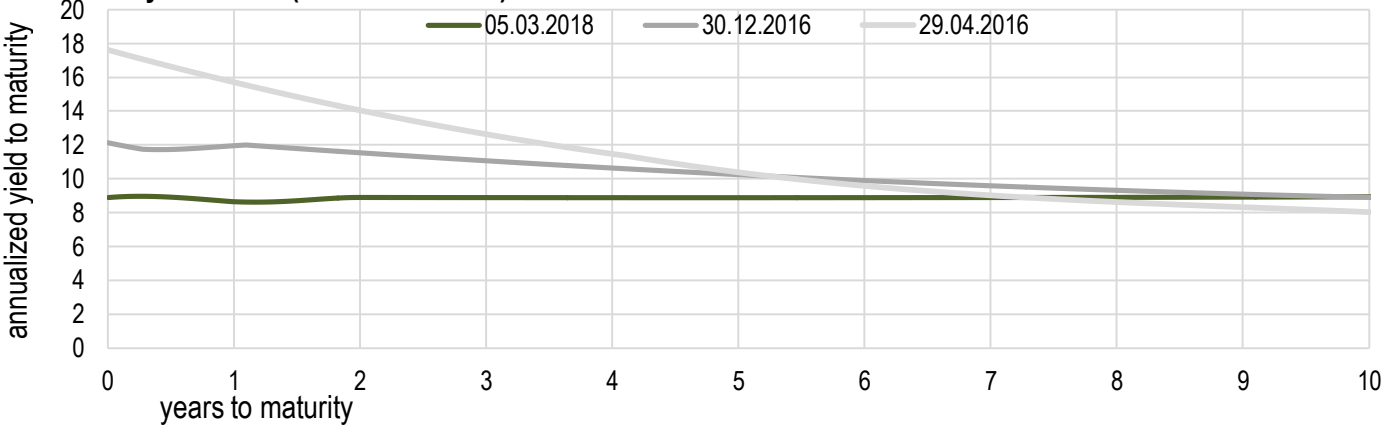


**Issuance of weekly NBK notes**



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

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





The weighted average dollar exchange rate increased by 0.8% or 2.55 tenge to 322.2 tenge. The total trading volume for the week increased by 8.7% compared to the same indicator of the last week and reached 792.6 million dollars. The tenge continued its strengthening, which began from the middle of February, until Tuesday. The movement of the dollar / tenge pair went up after the end of the tax period. An important factor is another sharp drop in oil prices, due to fears of market participants about the growth in the production of shale oil in the US.

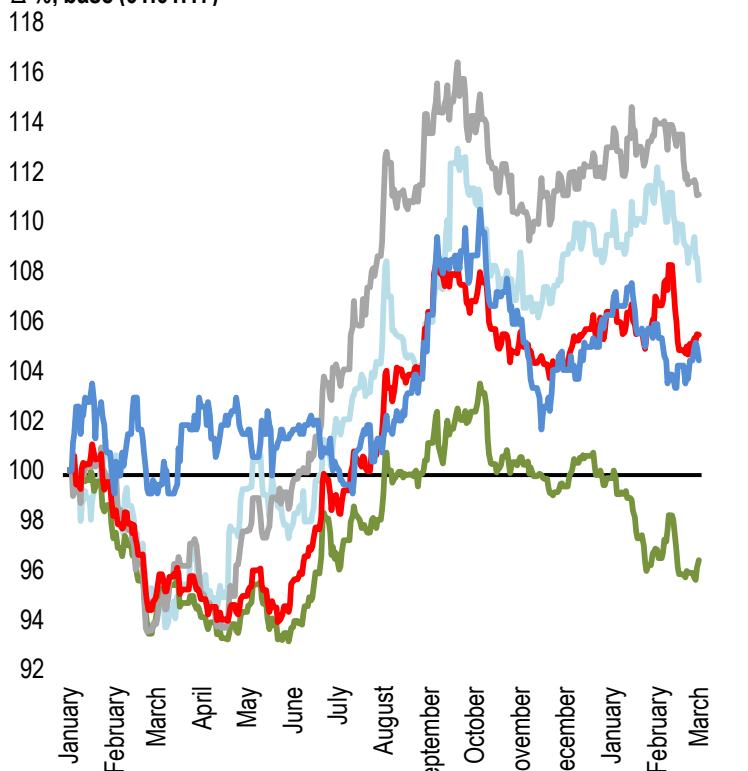
The ruble exchange rate at KASE this week increased by KZT 0.0496 to KZT 5,6865 with the total trading volume of RUR 319.0 million.

One trading day for the euro ended with a strengthening to the tenge at KZT0.85 to KZT393.5, with a trading volume of EUR100,000.

The renminbi rate fell by 20 tiyn to 50.77 tenge per currency unit. The volume traded was 1.9 million yuan.

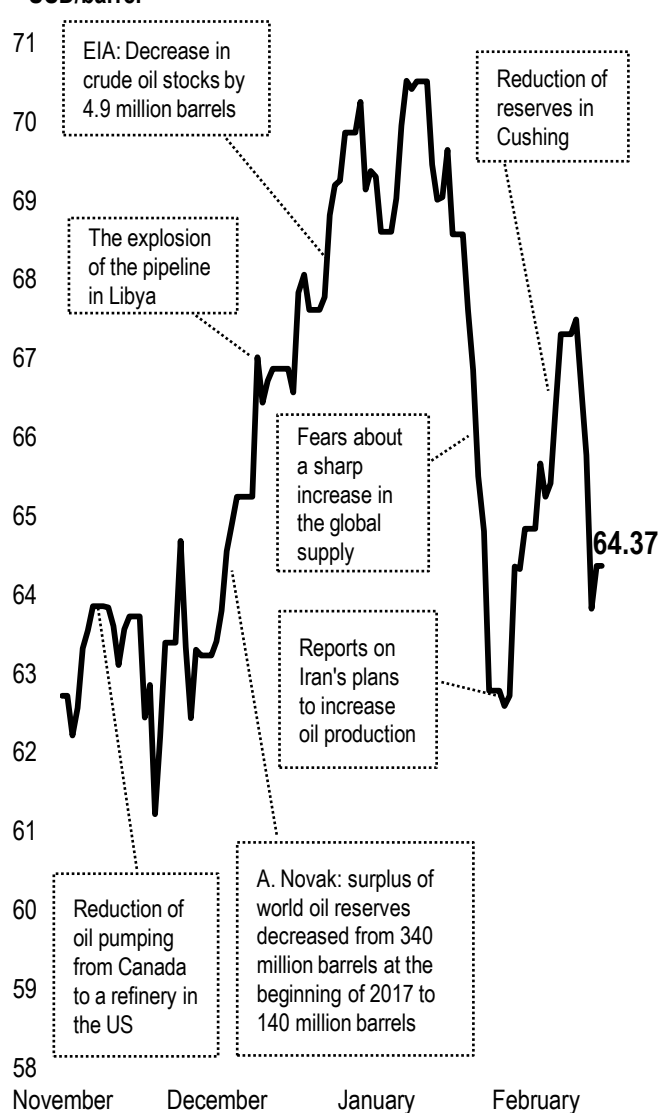
**FX rates**

Δ %, base (01.01.17)









	Price	Δ 7d, %	Δ 30d, %	Δ 2017, %
— GBPKZT	443,96	-0,5	-2,7	+8,3
— USDKZT	322,39	+0,9	-0,2	-3,3
— EURKZT	395,77	+0,6	-1,6	+12,3
— CNYKZT	50,81	+0,7	-1,1	+5,8
— RUBKZT	5,68	+0,2	-1,2	+4,6

**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	2 691,25	-2,0	-4,6	12,9	-2,1
Dow Jones	24 538,06	-3,0	-6,3	16,8	-3,1
 RTS	1 261,63	-3,0	-2,4	13,8	-2,9
MICEX	2 288,84	-2,1	-0,6	11,3	-2,9
 Hang Seng	30 583,45	-2,2	-6,3	29,9	-2,1
SS CSI 300	4 016,46	-1,3	-5,4	17,2	-0,8
 Euro Stoxx 50	3 324,75	-3,4	-7,1	-2,3	-3,3
FTSEuroFirst	4 034,00	-3,3	-7,1	-4,1	-3,6
 FTSE 100	7 069,90	-2,4	-5,6	-4,1	-2,2
 KASE	2 389,94	-0,1	1,5	51,5	

## Commodities market

03.03.2018

Name	Price	Trend %	
		7d	1m
Oil	64,37	-4,4	-7,6
	61,25	-3,6	-6,9
Natural gas	2,70	2,7	-5,6
Copper	310,10	-3,5	-3,4
Iron	513,00	1,4	-13,5
Gold	1 322,75	-0,4	-1,9
Silver	16,39	-0,6	-4,4
Wheat	492,00	8,8	9,1

## Economic calendar

		Currency	Forecast	Previous
05.03	ISM Non-Manufacturing PMI (Feb)	USD	58.9	59.9
06.03	CPI (MoM) (Feb)	RUB	0.3%	0.3%
07.03	Crude Oil Inventories	USD		3,019M
08.03	Deposit Facility Rate	EUR	-0.40%	-0.40%
08.03	ECB Press Conference	EUR		
08.03	ECB Interest Rate Decision (Mar)	EUR	0.00%	0.00%
09.03	Unemployment Rate (Feb)	USD	4.0%	4.1%

Note: The calendar contains the economic events of the upcoming week, deemed by KASE as most significant

B – billions  
M – millions  
K – thousands

## Kazakhstan statistics

	Value	As of	Beginning 2017
Annual inflation	6,5 %	01.03.18	8,5 %
Gross international reserves of NBK, USD bn	31 349	01.02.18	29 530
Reserve money, KZT bn	5 208,7	01.02.18	5 162,2
Money supply, KZT bn	18 939,9	01.02.18	19 912,6

## Kazakhstan credit ratings

	Rating	Date	Previous
	BBB- stable	16.01.18	BBB- stable
	Baa3 stable	26.07.17	Baa3 negative
	BBB stable	20.10.17	BBB stable

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