

KASE WEEKLY

15 – 19 April,
2019

KASE NEWS

- ▲ KASE [conducted](#) a press conference on Q1 2019 results.
- ▲ KASE [determines](#) the universe for calculation of KASE Index as of May 1, 2019.
- ▲ KASE [fixes](#) values of limits and concentration rates on shares traded according to scheme T+2, and discount rates on the repo market for the period from April 15 to May 14, 2019.
- ▲ KASE [removes](#) Tsesnabank's bonds (TSBNb26) from the universe of KASE_BM* series indexes due to their absence from the circulation.

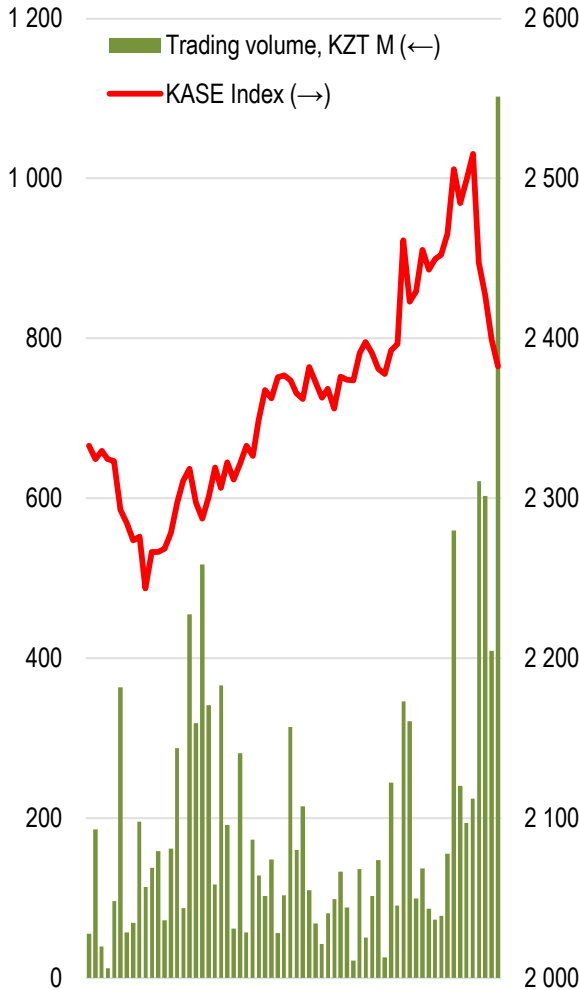
ISSUER NEWS AND ANNOUNCEMENTS

- ▲ Akimdik of Aktobe region [raised](#) KZT2.0 bn on KASE on April 16, by selling two-year bonds (ABK024_045) at 0.35 % APR.
- ▲ Kaspi Bank [pays](#) out dividends on ordinary shares (CSBN) and preferred shares (CSBNp) for 2017.
- ▲ On April 23 a [subscription](#) to international bonds of European Bank for Reconstruction and Development will be conducted on KASE.
- ▲ Shareholders of Halyk Savings Bank of Kazakhstan [approved](#) annual financial statements and take a decision on payout of dividends on ordinary shares (HSBK) for 2018.
- ▲ National company "KazMunayGaz" [provides](#) a report of the company's management on results of 2018 operations.
- ▲ Kazakhtelecom [posts](#) the re-issued consolidated financial statements for 2018.
- ▲ KazTransOil [announces](#) Q1 2019 operating results.
- ▲ KEGOC [provided](#) its management's comments on financial results of its 2018 operations.
- ▲ Shareholders of KazMunaiGas Exploration Production take a decision on voluntary [delisting](#) of preferred shares (RDGZp) on KASE.
- ▲ National managing holding "KazAgro" [announced](#) results of funding the agricultural sector in 2018.
- ▲ TNC Kazchrome [received](#) environmental pollution permit.



KASE Index closes the week with a 4.7% decrease, which is the maximum week's fall in percentage terms since the end of September 2015. In terms of index points, the losses reached 116.68 points – a maximum since the end of May 2012.

KASE Index shares



19.04.2019

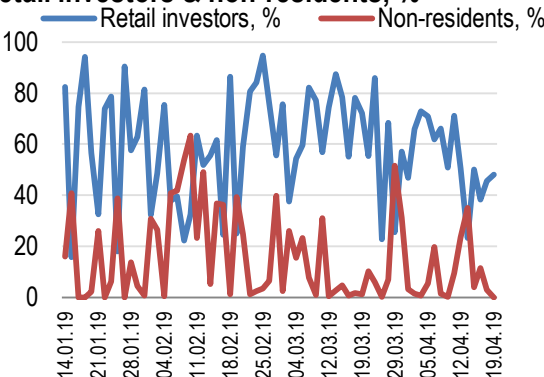
		Trends (%)	
KASE Index	2 382,69	-4,7	0,1
First class of liquidity	Price	Δ 7d	Δ 1m
Gazprom (Russia)	965,0	3,5	5,9
NAC Kazatomprom JSC	5 370,0	1,0	1,0
Sberbank (Russia)	1 390,0	0,7	15,4
Bank of America	10 835,3	0,5	-1,1
Aeroflot (Russia)	581,0	0,1	-1,5
KEGOC	1 668,9	-0,2	5,3
Kcell	1 957,0	-0,7	2,1
CenterCredit Bank	232,0	-1,9	-0,4
KazTransOil	1 355,0	-2,5	-2,7
KAZ Minerals	3 410,0	-5,1	7,1
Halyk Bank	106,0	-5,7	-6,3
Kazakhtelecom (pref.)	12 300,0	-6,7	8,8
NOSTRUM OIL & GAS PLC	442,9	-6,8	-17,3
Kazakhtelecom	25 600,0	-14,1	-6,9

Note: Index stocks are highlighted in green

This week all stocks of the index universe got into the red zone. The most fall was shown by ordinary shares of Kazakhtelecom that depreciated by 14.1% to KZT25,600.00 per share. The most impact on the prices was seen on Tuesday when shares lost almost four thousand tenge after the release of the news on a written notice received from Kar-Tel LLP on discontinuation of cooperation under the Agreement on joint use of the network in Kazakhstan dated August 29, 2016. According to the [communiqué](#), that notice related to Kazakhtelecom's purchase of 75 percent of Kcell's shares, ceases the validity of the Agreement and obliges Kcell to pay a penalty of KZT14.5 bn.

Ordinary shares of Halyk Savings Bank of Kazakhstan went down by 5.7 % following the fixing of the record date: April 22. However, taking into account the trading according to scheme T+2, the effect of the price decrease on the dividend amount (KZT10.78 per share) took place two days earlier.

Retail investors & non-residents, %

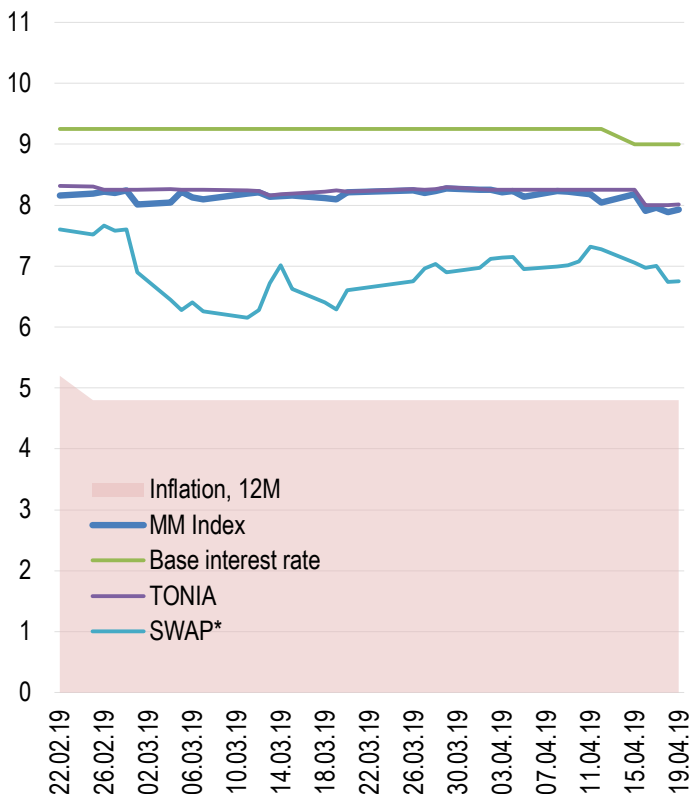




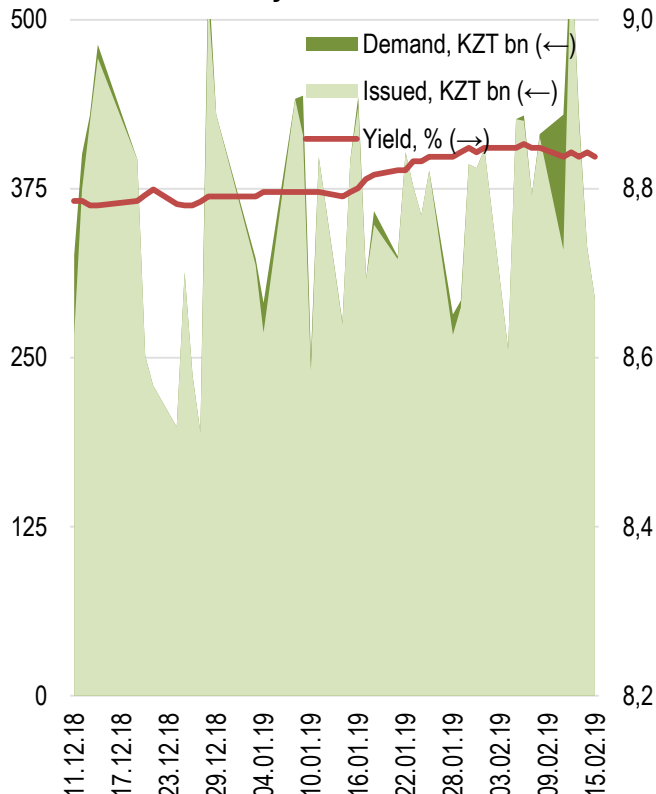
At the beginning of the week the National Bank announced a decrease of the base rate by 25 b.p. to 9.00 % APR. The yield on one-day swaps decreased by 30 b.p. to 6.82 % APR. The yield of one-day repo transactions in government securities went down by 24 b.p. to 8.01 % APR.

On Monday the NBRK conducted an offering of 28-day notes in the amount of KZT545.7 bn at 8.80 % APR. The demand exceeded the supply by 5 %.

Inflation and interest rates



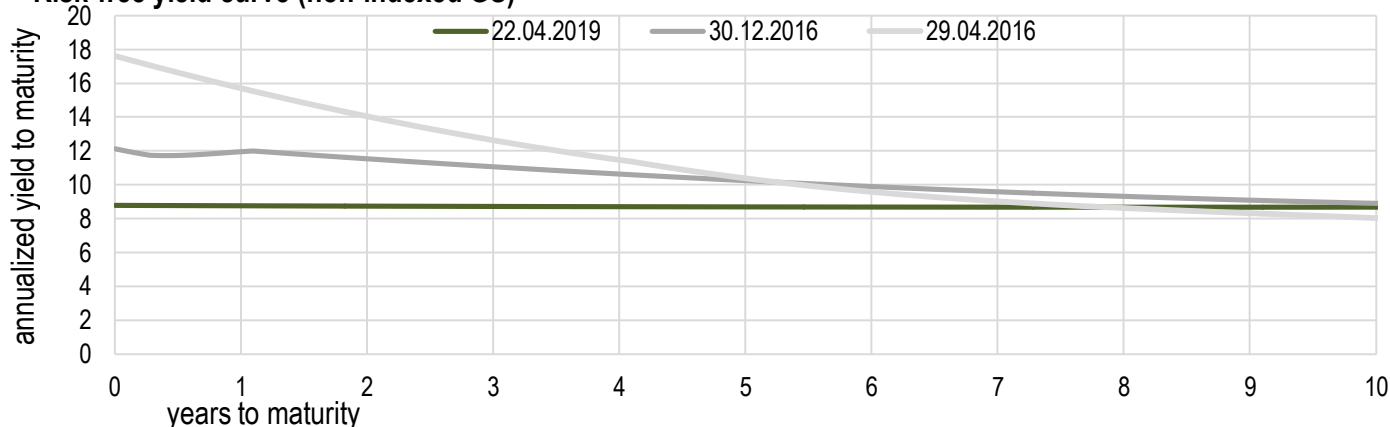
Issuance of weekly NBK notes



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

* From February 18, NBK has stopped the auctions of weekly notes

Risk-free yield curve (non-indexed GS)





The weighted average US dollar exchange rate went down by 30 tiyn to KZT379.29 at the trades volume of USD378.0 mln.

The US dollar exchange rate was in a narrow price range between KZT379.19 and KZT379.96 per dollar based on two sessions during the entire week. The positive external factor represented by the sharp increase in the price of Brent propped up the national currency. US sanctions against Iran allowed oil prices to remain near their maximums since many months.

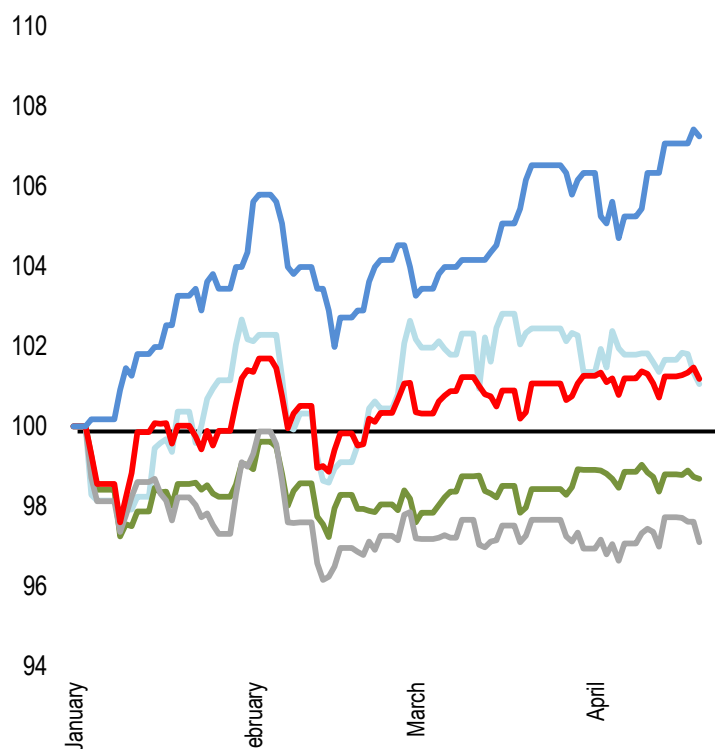
The ruble exchange rate increased by KZT0.0479 to KZT5.9385 at the trades volume of RUB138.9 mln.

The T+0 yuan rates went down by 23 tiyn to KZT56.1138.

The euro on KASE rose by KZT1.25 to KZT427.25 per currency unit.

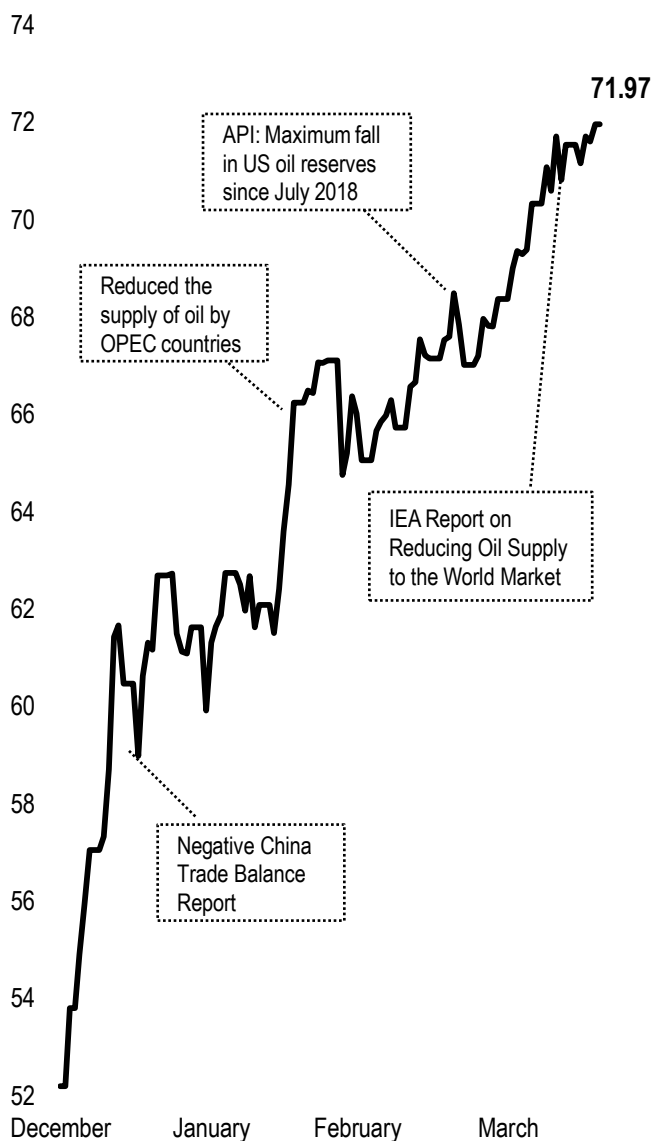
FX rates

Δ %, base (01.01.19)









	Price	Δ 7d, %	Δ 30d, %	Δ 2019, %
— GBPKZT	493,29	-0,3	-1,2	+1,1
— USDKZT	379,19	+0,3	+0,7	-1,3
— EURKZT	426,63	+0,1	-0,2	-2,9
— CNYKZT	56,54	+0,5	+0,8	+1,2
— RUBKZT	5,92	+0,9	+1,0	+7,2

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	2 905,03	-0,1	2,9	7,9	-0,1
Dow Jones	26 559,54	0,6	3,2	7,7	0,6
 RTS	1 260,82	0,6	2,8	9,3	0,7
MICEX	2 285,53	0,0	0,0	0,0	0,7
 Hang Seng	29 963,26	0,2	2,2	-2,4	0,0
SS CSI 300	4 120,61	3,3	7,4	8,1	3,0
 Euro Stoxx 50	3 499,23	1,5	3,8	0,4	1,5
FTSEuroFirst	4 222,50	0,8	1,2	0,8	0,8
 FTSE 100	7 459,88	0,3	2,3	1,8	0,5
 KASE	2 382,69	-4,7	0,1	-2,8	

Commodities market

19.04.2019

Name	Price	Trend %	
		7d	1m
Oil	71,97	0,6	5,1
	64,00	0,2	7,0
Natural gas	2,49	-6,4	-11,7
Copper	292,00	-0,9	0,2
Iron	689,00	-1,4	9,1
Gold	1 275,52	-1,2	-2,8
Silver	14,96	-0,1	-1,9
Wheat	444,25	-4,4	-4,4

Economic calendar

		Currency	Forecast	Previous
22.04	Existing Home Sales (March)	USD	5.30M	5.48M
23.04	New Home Sales (March)	USD	647K	662K
24.04	Crude Oil Inventories	USD	1.255M	-1.396M
25.04	ECB Monthly Report	EUR		
25.04	Central Bank Reserves (USD)	RUB		491.6B
26.04	Interest Rate Decision (April)	RUB	7.75%	7.75%
26.04	GDP (QoQ) (Q1)	USD	2.0%	2.2%

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	Beginning 2018
Annual inflation	4,8 %	01.04.19	7,1 %
Gross international reserves of NBK, USD bn	27 033	01.04.19	30 745
Reserve money, KZT bn	6 248,4	01.04.19	5 538,7
Money supply, KZT bn	19 401,9	01.04.19	19 456,0

Kazakhstan credit ratings

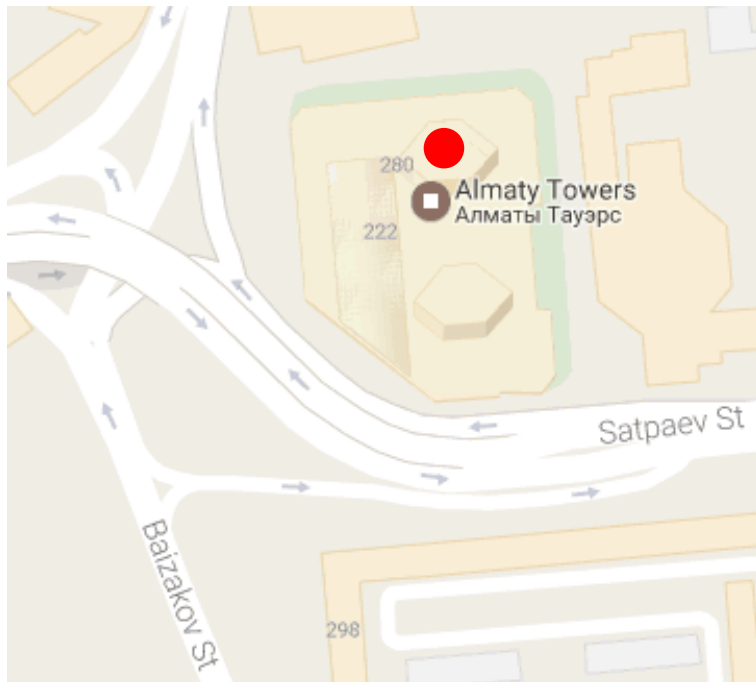
	Rating	Date	Previous
	BBB- stable	08.03.19	BBB- stable
	Baa3 stable	26.07.17	Baa3 stable
	BBB stable	25.03.19	BBB stable

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**Corporate Events Calendar of
KASE listed Companies**

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