

December 26 – 30  
2022

## KASE NEWS

- **NOTICE:** of the extraordinary general meeting of shareholders of Kazakhstan Stock Exchange JSC, decisions of which are made by absentee voting.
- Investment Company Standard JSC [granted](#) KASE membership in the "currency" category.
- International bonds [XS1953916290](#) (UZ\_01\_2402) of the Ministry of Finance of the Republic of Uzbekistan, international [bonds](#) of the US Department of the Treasury of six issues, bonds [KZ2C00009280](#) (TMJLpp2) of NC Kazakhstan temir zholy JSC are included in KASE official list.
- Bonds [KZ2C00006336](#) (BASpb6) of Kazakhstan Sustainability Fund JSC, bonds [KZ2C00008324](#) (LZGRb2) of Leasing Group JSC and bonds [KZ2C00000032](#) (TEBNb6) of ForteBank JSC were excluded from KASE's official list due to the expiration of circulation term.
- Bonds [KZ2C00008241](#) (BTVFpp1) of Baiterек Venture Fund JSC were excluded from KASE official list on the issuer's initiative.
- Trades in bonds [KZ2C00008852](#) (INBNb12) of Bank RBK JSC, international bonds [US912796XY07](#) (US\_11\_2308) and [US912796YT03](#) (US\_12\_2311) of the US Department of the Treasury were opened on KASE.
- Trading in common shares [US57636Q1040](#) (MA\_KZ) of Mastercard, Inc., [US00206R1023](#) (T\_KZ) of AT&T Inc., [US92343V1044](#) (VZ\_KZ) of Verizon Communications Inc., [US0028241000](#) (ABT\_KZ) of Abbott Lab. and [US35671D8570](#) (FCX\_KZ) of Freeport-McMoRan Inc. suspended on KASE.
- Trades in common shares [US20825C1045](#) (COP\_KZ) of ConocoPhillips have been resumed at KASE.

## ISSUER NEWS AND ANNOUNCEMENTS

- The Ministry of Finance of Kazakhstan raised KZT22.2 bn on KASE by placing METIKAM-36 of the first issue ([KZKT00000016](#), MTM036\_0001) and METIKAM-48 of the first issue ([KZKT00000024](#), MTM048\_0001).
- The Ministry of Finance of Kazakhstan placed on KASE 76.0 mln MEOKAM-48 of issue 54 ([KZK200000729](#), MOM048\_0054), 94.8 mln MEOKAM-60 of issue 54 ([KZK200000737](#), MOM060\_0054) and 84.2 mln MEUKAM-84 of issue 18 ([KZKD00001137](#), MUM084\_0018).
- Leasing Group JSC [raised](#) KZT2.0 bn on KASE by placing bonds KZ2C00009249 (LZGRb5) at 20.25 % APR.
- Kazakhstan Housing Company JSC [raised](#) KZT749.2 mln on KASE by offering bonds KZ2C00007086 (KZIKb32).
- Development Bank of Kazakhstan JSC [raised](#) KZT30.0 bn on KASE via subscription by placing bonds KZ2C00009132 (BRKZb27) with yield to maturity of 0.50 % APR.
- ACRA [affirmed](#) the credit ratings of the Republic of Kazakhstan, outlook "Stable".
- Alma Telecommunications Kazakhstan [says](#) S&P Global Ratings assigned ratings to the company; outlook Stable.
- KEGOC [says](#) Moody's Investors Service affirmed ratings of the company; outlook "Stable".
- Development Bank of Kazakhstan JSC [announces](#) partial early redemption of international bonds XS2337670694 (BRKZe12).
- ASTEL JSC (ASTEL) [paid](#) dividends on ordinary and preferred shares for nine months of 2022.
- KazTransOil [announces](#) approval of tariff on service of transportation of oil of Russian origin for purpose of transit through territory of Republic of Kazakhstan to Republic of Uzbekistan.
- KazTransOil [submitted](#) application to Transneft PJSC for transit of 1.2 mln tons of Kazakh oil to Germany in 2023.
- Microfinance Organization OnlineKazFinance [raised](#) international investments from financial development institution Enabling Capital Ltd. for lending to micro and small businesses and developing initiatives to support women's entrepreneurship in Kazakhstan.



30.12.2022

KASE Index	3 251,64	Trends (%)	
		0,5	6,1
<b>First class of liquidity</b>	<b>Price</b>	<b>Δ 7D</b>	<b>Δ 1M</b>
AO "ForteBank"	4,08	13,6	14,0
AO "Банк ЦентрКредит"	365,65	4,7	4,7
Advanced Micro Devices, Inc.	67,80	4,7	- 7,4
Meta Platforms, Inc.	120,50	2,6	10,0
AO "Банк ЦентрКредит"	640,00	2,4	5,0
PayPal Holdings Inc.	70,66	2,4	- 11,6
AO "Кселл"	1 725,00	2,3	12,7
AO "KEGOC"	1 620,02	1,3	2,9
AO "НАК "Казатомпром""	12 874,00	1,0	3,0
AT&T Inc.	18,51	0,9	- 1,3
AO "Баян Сулу"	298,99	0,3	0,1
AO "KM GOLD"	175,00	-	1,2
AO "КазТрансОйл"	734,00	- 0,1	35,9
AO Kaspi.kz	33 196,50	- 0,5	- 1,8
AO "Казахтелеком"	28 362,32	- 0,5	9,5
AO "Народный сберегательный банк Казак"	126,47	- 1,6	7,1
AO "Казахтелеком"	22 500,00	- 2,2	11,4
Yandex N.V.	12 200,00	- 2,4	- 6,2
Freedom Holding Corp.	55,71	- 3,9	- 5,7
VANECK ETF TRUST	22,82	- 6,3	20,1

Note: Index stocks are highlighted in green

Following the results of trading in shares on KASE on December 30, 2022, the value of KASE Index increased by 11.18 points (0.35 %) from 3,240.46 to 3,251.64. Over 2022, the index decreased by 11.5 % after rising by 37.4 % in 2021 and 13.2 % in 2020.

The volume of deals in shares, included in the representative list of KASE Index, on December 30 against the previous trading day increased by 2.4 % and amounted to KZT57.5 mln (USD124.8 th.).

Moody's affirmed the credit rating of KEGOC JSC at "Baa2" with a stable outlook.

Within 16 trading days from December 8, 2022, from the date of resumption of trading, the following trading indicators were formed on KASE's secondary market for common shares of National company "KazMunayGas" JSC (KMGZ):

- the volume amounted to 22.6 trln tenge (68.5 % of the total volume of transactions with shares of the official list for the period from 8 to 30 December 2022),

- number of successful days – 100 %,

- number of participants – 20.

This gives grounds for inclusion of common shares of National company "KazMunayGas" JSC (KZ1C00001122, KMGZ) into the representative list of shares for KASE Index calculation.

The volume of trading in shares in the "KASE Global" sector for 2022 amounted to 26.0 bn tenge (57.7 mln USD). During the indicated period 28,459 deals were made in the "KASE Global" sector with 693,174 shares of foreign companies.

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

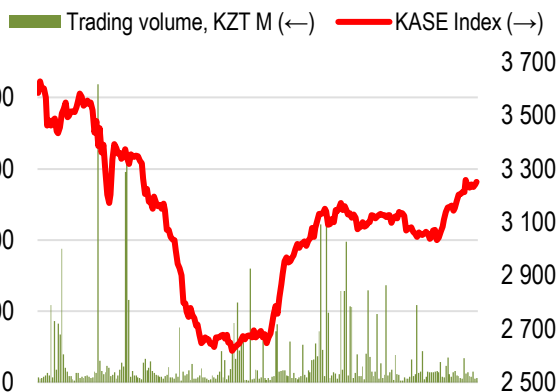
- NL0000235190 (AIR\_KZ) Airbus – 133 transactions for a total of KZT10.4 bn;
- US0378331005 (AAPL\_KZ) Apple Inc. – 2,533 transactions for a total of KZT2.8 bn;
- US4581401001 (INTC\_KZ) Intel Corporation – 2,775 transactions for a total of KZT1.6 bn.

Among the main categories of investors, the share of brokerage and dealer organizations accounted for 39.8 %, the share of other legal entities – for 30.9 % of the total volume of transactions with shares, the share of insurance organizations – for 4.4 %, the share of individuals – for 24.9 %.

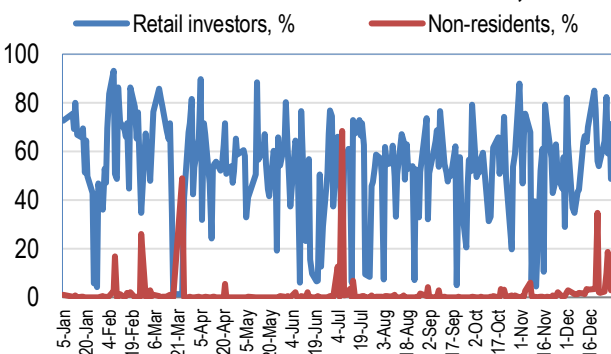
At present 52 securities of 50 foreign issuers are included in the KASE Global sector.

A number of significant events took place in foreign markets. The number of jobs outside the agricultural sector in the US in December increased by 223 thousand, the unemployment rate fell by 0.2 % to 3.5 %, the growth of average wages amounted to 4.6 % YoY. China is canceling anti-covid restrictions, in particular, from January 8, 2023 it is planned to lift quarantine for those entering the country.

### KASE Index shares

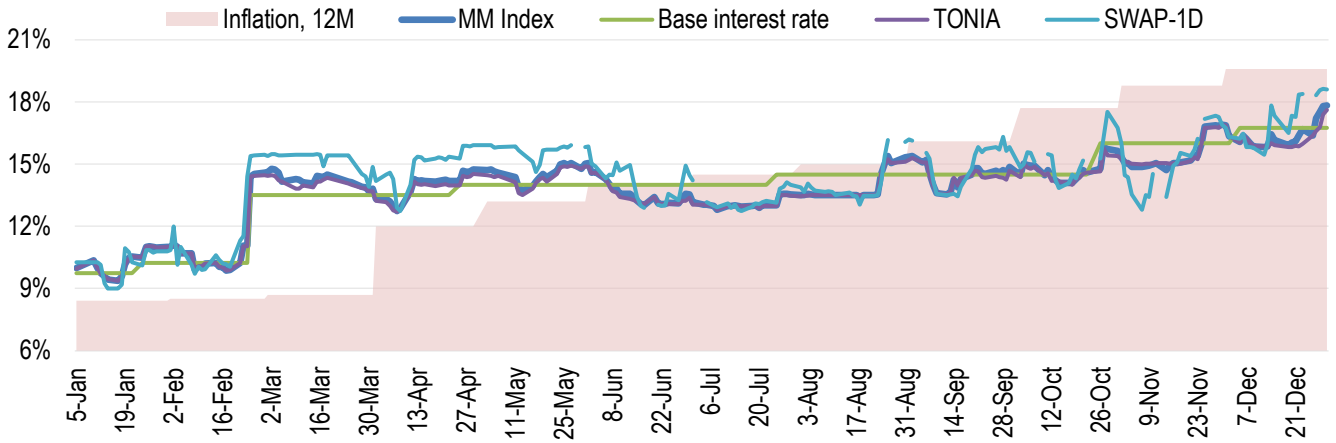


### Retail investors & non-residents, %

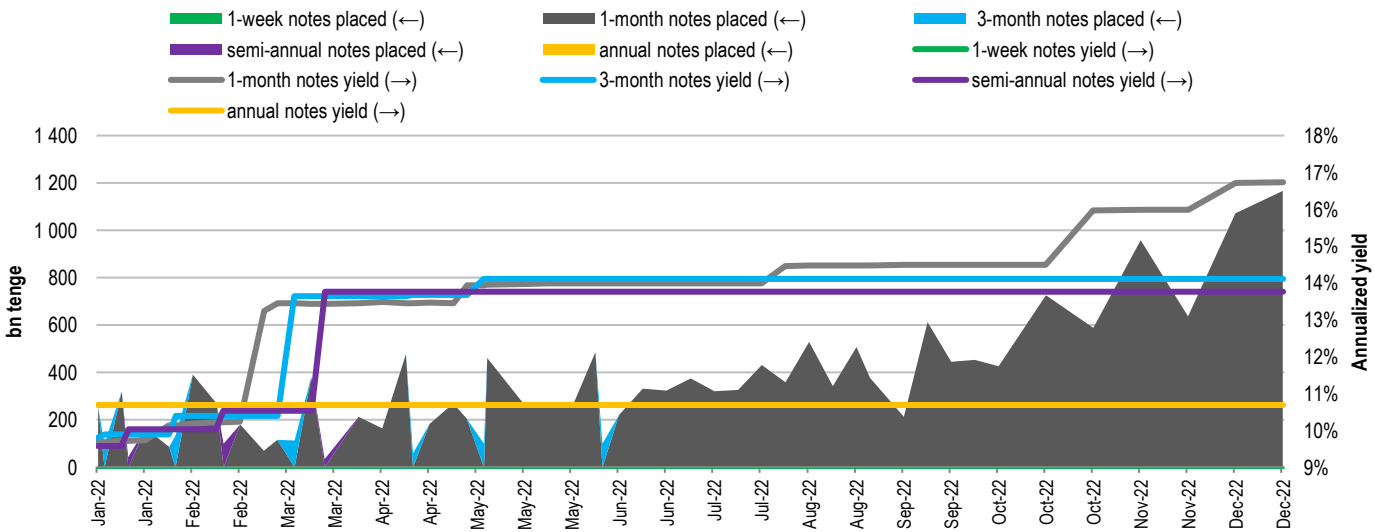


The yield on one-day REPO transactions with government securities (GS) (TONIA) from December 23 to 30 increased from 15.99% to 17.63%. The rate of borrowing the tenge secured by US dollars for a period of one day (SWAP-1D (USD)) for the period under review increased from 18.39% to 18.62%.

**Inflation and interest rates**

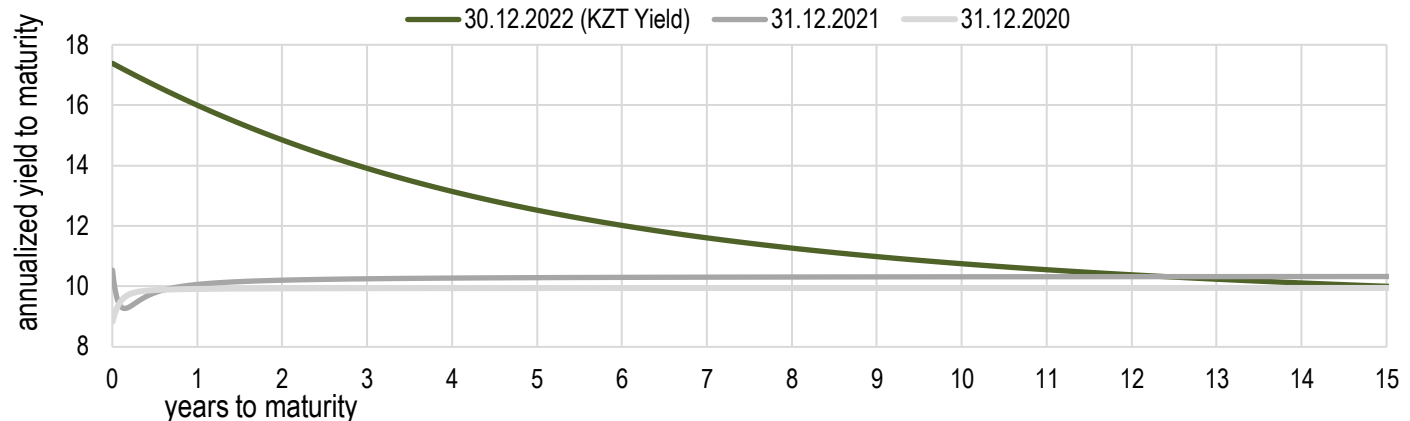


**Main Features of National Bank Notes Placements**



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

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





Based on the result of December, the tenge exchange rate strengthened by 1.3 % to 462.66 tenge per US dollar. The average daily trading volume on the Kazakhstan Stock Exchange increased from \$132 mln to \$141 mln over the month. The total trading volume was \$2.95 bn. During the month, the foreign exchange market was balanced in terms of supply and demand, the exchange rate was formed depending on market conditions.

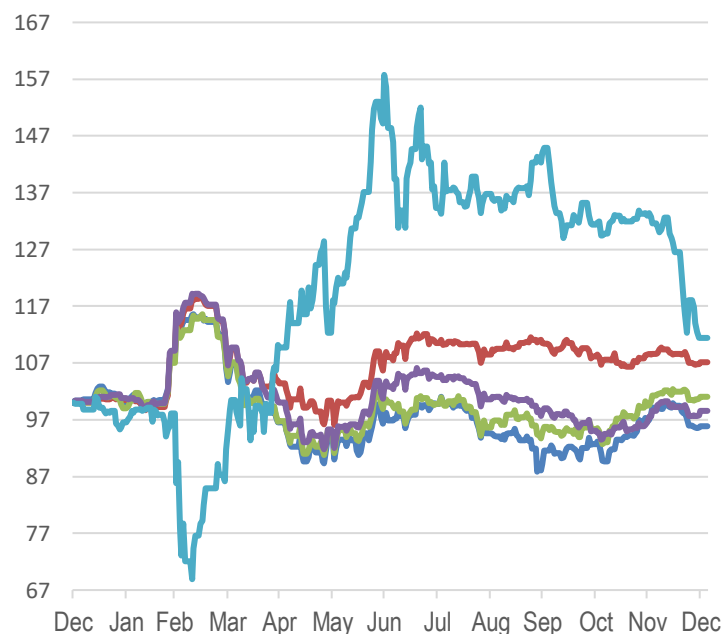
Sales of foreign exchange earnings by entities of the quasi-public sector during the past month amounted to about 328.7 mln US dollars. Quasi-public sector companies independently carry out sales on the foreign exchange market through second-tier banks.

Sales of foreign currency to ensure transfers from the National Fund to the republican budget in December amounted to 461 mln US dollars. The share of sales from the National Fund amounted to 16 % of the total trading volume and no more than 31 mln 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, in December the National Bank purchased foreign currency at exchange auctions. Their total amount was 43.2 mln US dollars, or about 1.5 % of the total market volume.

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

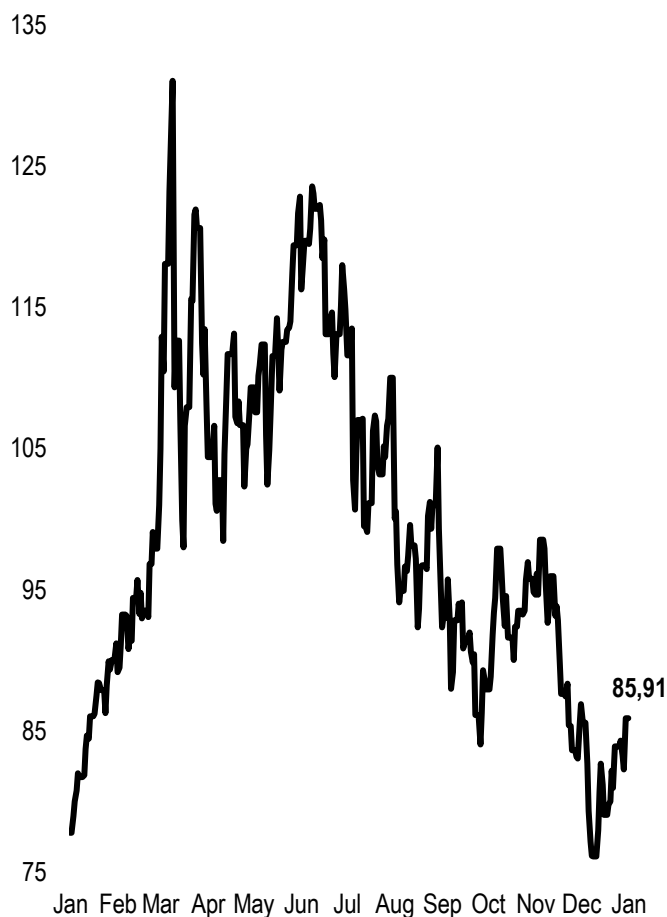
## FX rates



— GBPKZT — USDKZT — EURKZT  
— CNYKZT — RUBKZT

	Price	Δ 7d, %	Δ 30d, %	Δ 2022, %
GBPKZT	556,57	-0,15	-1,02	-4,35
USDKZT	462,65	0,15	-1,59	6,79
EURKZT	492,86	0,56	1,19	0,70
CNYKZT	66,73	0,88	1,32	-2,24
RUBKZT	6,43	-5,58	-16,17	11,44

## 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	3 839,50	-0,1	-5,9	-19,7	-0,2
Dow Jones	33 147,25	-0,2	-4,2	-8,9	-0,3
RTS	970,60	0,7	-13,7	-39,2	-2,5
MICEX	2 285,53	0,0	0,0	0,0	-2,5
Hang Seng	19 781,41	1,0	6,4	-14,4	1,8
SS CSI 300	3 871,63	1,1	0,5	-21,3	1,2
Euro Stoxx 50	3 793,62	-0,6	-4,3	-11,9	-0,9
FTSEuroFirst	4 477,00	-0,8	-3,6	-6,3	-0,7
FTSE 100	7 451,74	-0,3	-1,6	0,7	0,0
KASE	3 251,64	0,5	6,1	-11,5	

## Commodities market

December 30, 2022

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	85,91	2,4	0,6	8,3
Oil (WTI)	80,26	0,9	-0,4	4,2
Natural gas	4,48	-11,9	-35,4	25,7
Copper	381,05	0,2	2,2	-13,2
Iron	857,00	2,9	11,7	24,9
Gold	1 824,02	1,4	3,1	0,5
Silver	24,04	1,2	11,6	4,2
Wheat	792,00	2,1	2,7	1,6

## Calendar of economic events

Currency

Forecast

Previous

03.01	<u>Caixin Manufacturing PMI (Dec)</u>	CNY	48.8	49.4
03.01	<u>German Consumer Price Index (CPI) (YoY) (Dec)</u>	EUR	9.1 %	10.0 %
04.01	<u>ISM Manufacturing PMI (Dec)</u>	USD	48.5	49.0
05.01	<u>Non-Farm Employment Change from ADP (Dec)</u>	USD	150K	127K
05.01	<u>Number of Initial Claims for Unemployment Benefits</u>	USD	225K	225K
06.01	<u>Consumer Price Index (CPI) (YoY) (Dec)</u>	EUR	9.7 %	10.1 %
06.01	<u>Unemployment Rate (Dec)</u>	USD	3.7 %	3.7 %

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	20,3%	01.01.23	19,6%
Gross international reserves of NBK, USD bn	35,1	01.01.23	34,0
Reserve money, KZT bn	11 874,4	01.01.23	11 719,9
Money supply, KZT bn	32 768,4	01.12.22	33 311,6

## 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

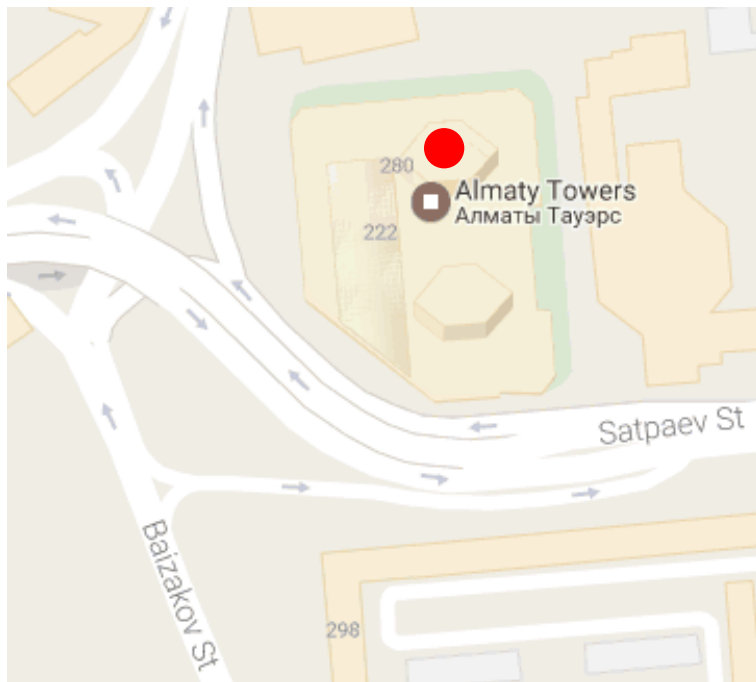
BBB/stable

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**Corporate website**



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**Corporate Events Calendar of KASE listed Companies**

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