

# KASE WEEKLY

January 23–27  
2023

## KASE NEWS

- TGS Saryarqa [excluded](#) from list of audit organizations recognized by KASE at company's initiative.
- KASE [launches](#) trades in repo transactions for 14 and 30 days with settlements in US dollars.
- Green international bonds [XS2251962903](#) (ASDBe4) of the Asian Development Bank, bonds [KZ2C00008019](#) (KFUSb34) of Kazakhstan Sustainability Fund JSC, bonds [KZ2C00009199](#) (KZAPb3) of NAC Kazatomprom JSC and bonds [KZ2C00003036](#) (CSBNb17) of Kaspi Bank JSC removed from KASE official list due to expiration of circulation.
- Common shares [KZ1C00000728](#) (KZBG) of Kazburgaz JSC on the initiative of the issuer, international bonds [US465410CA47](#) (IT\_01\_2602) of the Italian Republic on the initiative of the admittance initiator, bonds [KZAE00000015](#) (ALK024\_001) of Almaty akimdik were excluded from KASE official list due to their early redemption.
- Trading in common shares [US1729674242](#) (C\_KZ) of Citigroup Inc., [US0255371017](#) (AEP\_KZ) of American Electric Power Company, Inc. and [US8552441094](#) (SBUX\_KZ) of Starbucks Corporation suspended on KASE.
- Trades in common shares [US1491231015](#) (CAT\_KZ) of Caterpillar were resumed at KASE.
- Bonds of 10 titles are [included](#) in the GS basket without the CCP.
- Bonds KZ2P00009186 (MFKTb3) of MFO "Credit Time" LLP were [switched](#) to trading mode in "clean" prices.

## ISSUER NEWS AND ANNOUNCEMENTS

- The Ministry of Finance of Kazakhstan placed on KASE 96.3 mln MEOKAM-24 of issue 87 ([KZK200000745](#), MOM024\_0087), 50.9 mln MEUKAM-96 of issue 11 ([KZKD00001095](#), MUM096\_0011), 10.0 mln MEUKAM-144 of the ninth issue ([KZKD00001178](#), MUM144\_0009) and 10.0 million MEUKAM-240 of the second issue ([KZKD00000741](#), MUM240\_0002).
- The Asian Development Bank raised KZT8.9 bn on KASE through subscription by placing "green" international bonds [XS2571803019](#) (ASDBe13) with a yield to maturity of 16.65 % per annum.
- Kazakhstan Sustainability Fund JSC raised KZT20.0 bn on KASE by placing bonds [KZ2C00008936](#) (KFUSb47) и [KZ2C00008944](#) (KFUSb48).
- NOSTRUM OIL & GAS PLC [announces](#) proposed postponement of the settlement scheme extension date.
- NAC Kazatomprom JSC [announces](#) the extension of subsoil use contracts for two subsidiaries.
- NAC Kazatomprom JSC [announces](#) its operating results for the fourth quarter and 12 months of 2022.
- KazTransOil JSC [announces](#) the fulfillment of planned indicators for oil transportation for 2022.
- NOSTRUM OIL & GAS PLC [provides](#) operating results for the year ended 31 December 2022.



27.01.2023

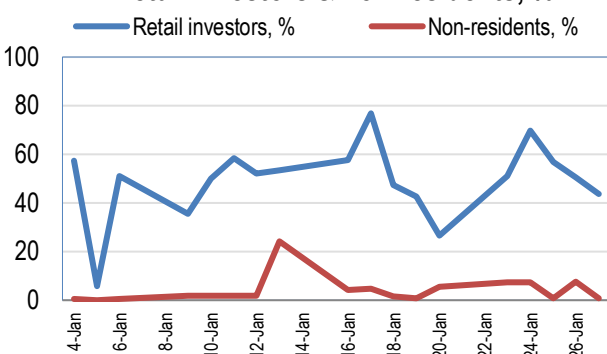
KASE Index	3 290,47	Trends (%)	
		-0,3	1,8
First class of liquidity	Price	Δ 7D	Δ 1M
Meta Platforms, Inc.	147,60	8,2	23,5
Advanced Micro Devices, Inc.	73,09	6,1	12,7
Apple Inc.	142,57	4,9	7,0
Freedom Holding Corp.	64,70	2,8	11,6
АО "Банк ЦентрКредит"	384,19	2,5	10,7
АО "Казакхтелеком"	29 335,00	1,7	3,7
АО "НК "КазМунайГаз"	9 690,00	1,0	2,0
АО "Кселл"	1 740,00	0,6	2,4
АО "Банк ЦентрКредит"	630,99	0,5	- 0,0
АО "НАК "Казатомпром"	14 130,00	0,2	10,1
American Airlines	17,89	0,1	13,2
АО Kaspi.kz	33 350,01	0,0	0,5
АО "KEGOC"	1 615,09	- 0,1	0,9
Ford Motor Company	13,92	- 0,1	- 11,9
АО "КазТрансОйл"	714,90	- 0,7	- 3,4
АО "KM GOLD"	173,20	- 1,0	- 1,0
Yandex N.V.	11 100,00	- 1,8	- 15,9
АО "Баян Сулу"	425,00	- 2,7	42,3
АО "БАСТ"	10 000,00	- 3,1	- 4,8
NOSTRUM OIL & GAS PLC	23,09	- 3,6	- 7,8
АО "Народный банк Казахстана"	122,98	- 3,9	- 3,9
АО "ForteBank"	4,33	- 4,0	19,9
Intel Corporation	27,23	- 5,0	2,9

Note: Index stocks are highlighted in green

## KASE Index shares



## Retail investors &amp; non-residents, %



On January 18, 2023, Kazakhstan Stock Exchange (KASE) held a press conference on results of the exchange market's operation in 2022.

The total volume of trading on KASE in 2022 amounted to 261.6 trillion tenge having increased by 50.0 %, or 87.2 trillion tenge, relative to 2021.

In 2022 the amount of equity trading on Kazakhstan Stock Exchange made up KZT307.3 bn having decreased by 27.3 % YoY.

The volume of trading in corporate bonds on Kazakhstan Stock Exchange made up KZT2,488.8 bn, having increased by 25.6 % YoY.

In 2022 the volume of trades in government securities (GS) on KASE (excluding the repo market transactions deals) made up KZT6,004.3 bn, increasing by 67.9 % YoY.

The volume of trades in investment funds' securities on Kazakhstan Stock Exchange made up KZT8.8 bn decreasing by 76.8 % YoY.

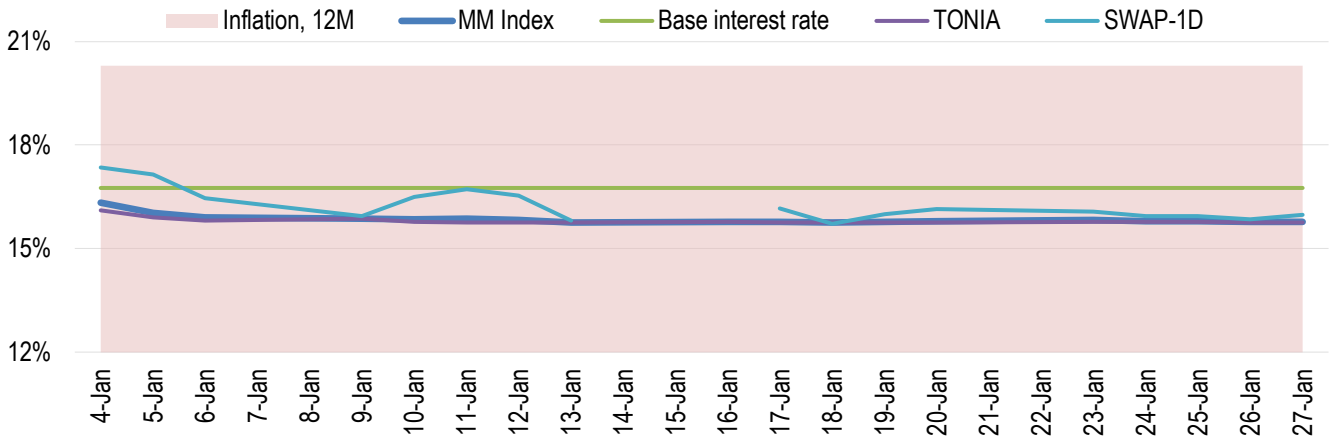
In 2022, the amount of trading in the foreign currencies spot market of Kazakhstan Stock Exchange made up KZT20,798.1 bn increasing by 33.6 % YoY.

The weighted average KZT/USD exchange rate calculated on all exchange deals for the period from January 5, 2022 to December 31, 2022, made KZT461.75 per US dollar.

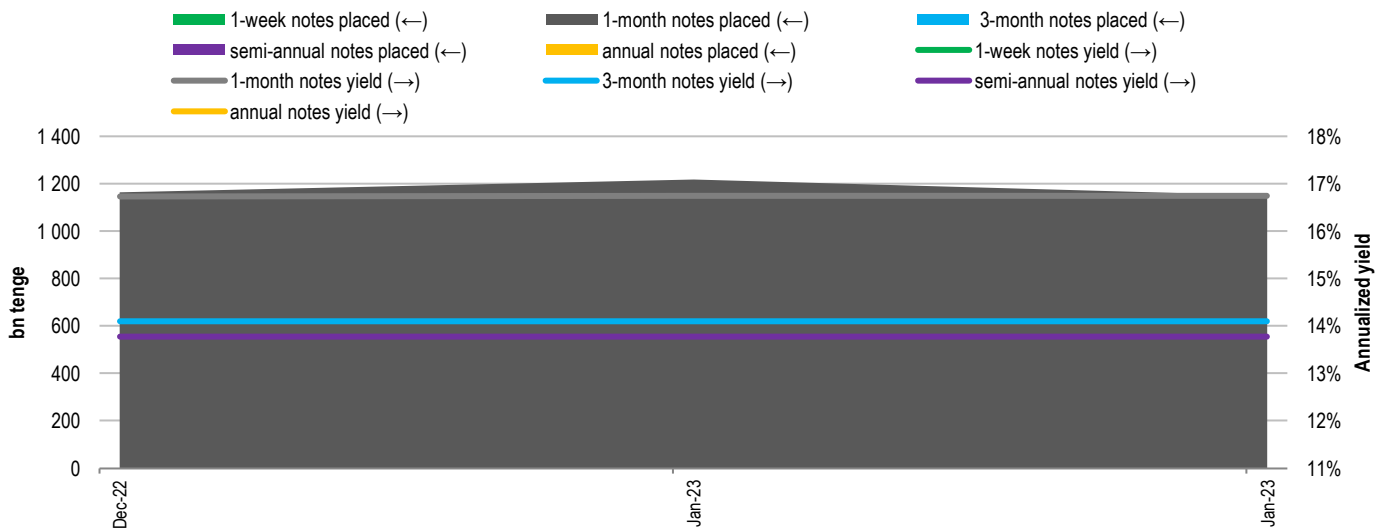
In 2022, the volume of trading on the money market of Kazakhstan Stock Exchange, including the repo transactions market and currency swap market, reached KZT231,834.4 bn increasing by 51.9 % YoY.

The yield of one-day REPO transactions with government securities (GS) (TONIA) from January 20 to 27 did not change and amounted to 15.76 % per annum. The rate of borrowing the tenge secured by US dollars for a period of one day (SWAP-1D (USD)) in the period under review decreased from 16.14 % to 15.99 %.

**Inflation and interest rates**

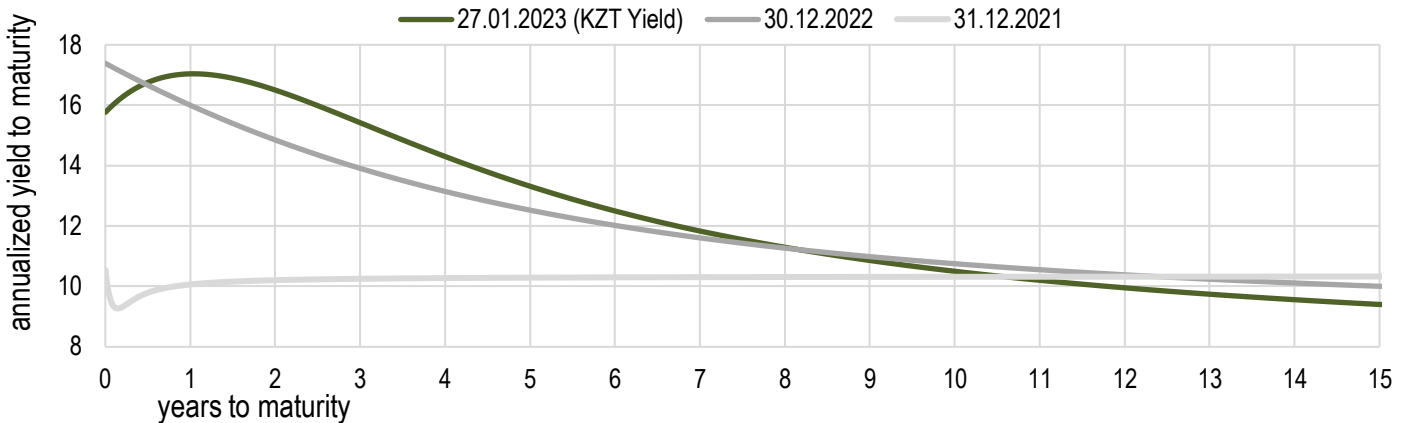


**Main Features of National Bank Notes Placements**



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

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





As a result of trades on January 27, the market rate of the tenge amounted to 460.43 tenge per US dollar, having strengthened by 0.5 % over the week (from 462.55). A number of significant events took place on the foreign exchange market from January 20 to January 27, 2023. Thus, according to the US Department of Commerce, the country's GDP grew over the last three months of 2022 by 2.9 % year on year. At the same time, US Federal Reserve Chairman Jerome Powell singled out the dynamics of wages among the main reasons for the increase in prices for services and a key factor in the inflation forecast. An encouraging sign for the Fed was a sharp slowdown in wage growth in December, with average annual wage growth of 7.3 % compared to 7.6 % in the previous month. The unemployment rate remains at a historically low level of 3.7 %. The above factors led to multidirectional dynamics of currencies in emerging markets.

The dynamics of the exchange rates of developing countries against the US dollar was as follows:

- the Brazilian real strengthened by 1.9 % (from 5.21 to 5.11) against the background of foreign capital inflows in the face of declining yields of developed countries' bonds;
- the Indonesian rupiah strengthened by 0.6 % (from 15,075 to 14,986) amid increased risk appetite among investors;
- the Mexican peso appreciated by 0.5 % (from 18.87 to 18.77) against the background of rising global risk sentiment;
- the Turkish lira weakened by 0.2 % (from 18.77 to 18.81). Governor Sahap Cavcioglu said that the inflation in Turkey should settle at 22.3 % this year and slow down to 8.8 % in 2024;
- the South African rand weakened by 0.4 % (from 17.13 to 17.19), despite the Central Bank's increase in the key rate by 25 b.p. to 7.25 %;
- the Indian rupee weakened by 0.5 % (from 81.13 to 81.52) amid growing demand from importers;
- The Russian ruble weakened by 0.9 % (from 68.83 to 69.46) against the background of the end of the tax period in January.

## FX rates

Δ %, base (01.01.23)

108

106

104

102

100

98

96

January

January

January

Price Δ 7d, % Δ 30d, % Δ 2023, %

—	GBPKZT	569,55	-0,22	2,85	2,82
—	USDKZT	460,43	-0,46	0,16	0,08
—	EURKZT	501,04	0,04	2,39	2,32
—	CNYKZT	67,89	-0,45	2,78	2,73
—	RUBKZT	6,65	-1,34	1,67	4,04

## Brent oil

USD/barrel

90

88

86

84

82

80

78

76

Jan

Jan

Jan

86,66

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	4 070,56	2,5	7,6	-5,9	2,4
Dow Jones	33 978,08	1,8	3,4	-0,5	1,7
RTS	992,37	0,0	6,3	-29,1	0,3
MICEX	2 285,53	0,0	0,0	0,0	0,3
Hang Seng	22 688,90	2,9	14,0	-4,7	3,1
SS CSI 300	4 181,53	0,0	8,0	-9,5	-0,3
Euro Stoxx 50	4 178,01	1,4	9,7	-0,2	1,4
FTSEuroFirst	4 825,50	0,6	7,0	0,6	0,6
FTSE 100	7 765,15	-0,1	3,6	2,8	-0,2
KASE	3 290,47	-0,3	1,8	-6,2	

## Commodities market

January 27, 2023

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	86,66	-1,1	4,1	-3,0
Oil (WTI)	79,68	-2,0	0,9	-8,0
Natural gas	3,11	-2,0	-34,0	-50,4
Copper	422,25	-0,7	10,2	-4,5
Iron	871,00	0,0	4,1	12,7
Gold	1 928,04	0,1	6,9	7,6
Silver	23,62	-1,3	-0,2	4,2
Wheat	750,00	1,1	-4,5	-3,5

## Calendar of economic events

Currency

Forecast

Previous

30.01	<u>German GDP (QoQ) (Q4)</u>	EUR	0.0 %	0.4 %
31.01	<u>Manufacturing PMI (Jan)</u>	CNY	49.8	47.0
01.02	<u>Consumer Price Index (CPI) (YoY) (Jan)</u>	EUR	9.1 %	9.2 %
01.02	<u>ISM Manufacturing PMI (Jan)</u>	USD	48.0	48.4
01.02	<u>Fed rate decision</u>	USD	4.75 %	4.50 %
02.02	<u>Interest rate decision (Feb)</u>	EUR	3.00 %	2.50 %
03.02	<u>Unemployment rate (Jan)</u>	USD	3.6 %	3.5 %

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	20,7%	01.02.23	20,3%
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	34 295,9	01.01.23	32 768,4

## 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 Events Calendar of KASE listed Companies**

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