

KASE WEEKLY

October 7 – 10,
2024

KASE NEWS

- KASE [complies](#) with the requirements of the European regulator ESMA.
- KASE [announces](#) the withdrawal of MOEX from its shareholders.
- KASE has [determined](#) the representative list for calculating the KASE Index from November 5, 2024.
- Bonds of Intergas Central Asia JSC of [three issues](#), Safe-Lombard LLP of [three issues](#), [KZ2C00012243](#) (BTRKb15) and [KZ2C00012250](#) (BTRKb16) of NMH "Baiterek" JSC, [KZMJ00002046](#) (JTK022_204) and [KZMJ00002061](#) (JTK022_206) of the akimdik of Zhetisu region, international bonds [US298785JW79](#) (EIB_e3) of the European Investment Bank and [US045167GD94](#) (ASDBe18) of the Asian Development Bank are included in KASE official list.
- Common shares [KZ1C00001353](#) (BSGR) of 3A-BestGroup JSC and bonds [KZ2P00010267](#) (EMQApp1) of Emir Kurylys Astana LLP have been excluded from KASE official list of.
- Trading has opened in bonds [KZ2P00011976](#) (MFTFb4) of Toyota Financial Services Kazakhstan MFO LLP, [KZ2C00011542](#) (IDFRb7) of Industrial Development Fund JSC, [KZ2C00011583](#) (BRKZb38) of Development Bank of Kazakhstan JSC, [KZ2C00012052](#) (KFUSb79) of Kazakhstan Sustainability Fund JSC, [KZ2C00012185](#) (LZGRb8) of Leasing Group JSC and [KZ2P00012206](#) (MFLGb2) of Lombard "GoldFinMarket" LLP.
- Trading in [futures](#) with expiration in November 2024 and September 2025 is opened.
- Bonds [KZ2P00010408](#) (MFUCb5) of MFO "UNICREDO" LLP, [KZ2P00011513](#) (MFAFb7) of Microfinance Organization aFinance LLP and [KZ2P00011729](#) (MFSLb3) of Safe-Lombard LLP have been transferred to the trading mode in "clean" prices.

RESULTS OF PLACEMENTS

- The Ministry of Finance of Kazakhstan placed 26.5 million MEUKAM [KZKD00000543](#) (MUM192_0002) on KASE.
- Leasing Group JSC [raised](#) \$1.1 million on KASE by placing bonds [KZ2C00012185](#) (LZGRb8).
- Akimdik of Zhetisu region raised 13.1 billion tenge on KASE by placing bonds [KZMJ00002046](#) (JTK022_204) and [KZMJ00002061](#) (JTK022_206).
- Altyn Sapa ALM LLP [bought back](#) 6.0 million of its [KZ2P00009962](#) (ALSPb1) bonds on KASE for 6.1 billion tenge.
- Kazakhstan Sustainability Fund JSC raised 7.0 billion tenge on KASE by placing bonds [KZ2C00012052](#) (KFUSb79).

ISSUER NEWS AND ANNOUNCEMENTS

- Halyk Bank of Kazakhstan [provided](#) update on transactions with own securities under program for repurchase of GDRs [US46627J3023](#), [US46627J2033](#) (HSBKd).
- NMH "Baiterek" JSC and Lesha Bank LLP (Public) have completed the deal on the sale of Bereke Bank JSC.
- From November 1, the tariff of the subsidiary company KazTransOil JSC for water supply will change.



11.10.2024		Trends (%)	
KASE Index	5 148,13	0,4	-0,2
First class of liquidity	Price	Δ 7D	Δ 1M
NVIDIA Corp.	133,75	8,3	25,8
Intel Corporation	23,74	4,6	27,4
АО Kасpi.kz	53 883,90	2,1	- 11,3
Apple Inc.	228,15	1,9	3,4
Pfizer Inc.	29,00	1,5	- 1,7
PayPal Holdings Inc.	79,94	1,5	17,6
АО "Кселл"	3 264,28	1,1	1,3
Advanced Micro Devices, Inc.	166,31	0,9	20,4
АО "НАК "Казатомпром"	18 447,00	0,8	2,4
АО "KEGOC"	1 515,00	0,7	2,4
АО "Народный Банк Казахстана"	208,87	0,2	3,8
АО "Банк ЦентрКредит"	1 914,00	- 0,3	- 1,8
АО "Национальная компания "КазМунайГа"	13 906,00	- 0,3	- 1,4
АО "Эйр Астана"	799,00	- 0,4	3,1
Microsoft Corporation	416,00	- 0,5	0,3
Starbucks Corporation	94,50	- 0,8	2,8
Freedom Holding Corp.	96,70	- 0,8	9,9
АО "КазТрансОйл"	820,00	- 0,8	0,2
АО "Казакхтелеком"	38 190,00	- 1,0	- 1,0
АО "ForteBank"	5,10	- 1,7	-
Ford Motor Company	10,70	- 1,7	1,4
АО "Казахстанская фондовая биржа"	55 000,00	- 1,8	0,4
Tesla, Inc.	227,08	- 6,6	5,1

Note: Index stocks are highlighted in green

The local stock market demonstrated positive dynamics. Last week, KASE Index closed in the green zone, with a growth of 0.4% to 5,148 points.

Halyk Bank provided information on transactions with its own securities, as part of the GDR buyback program. In the period from September 30 to October 4, the company bought back 101 thousand global depositary receipts, for a total of \$1.7 million US dollars. At the same time, the price per GDR varied from \$16.9 to \$17.7. Halyk Bank shares rose by 0.5%.

Shares of other financial companies included in the KASE index demonstrated negative dynamics: shares of Kасpi.kz fell by 1.1%, and shares of Bank CenterCredit by 0.1%.

Against the backdrop of falling oil prices, KazMunaiGas shares demonstrated negative dynamics. The company's shares lost 0.1%, reaching 13,935 tenge per share. The oil company also acquired an 87.65% stake in Coöperatieve KMG EP UA and a 95.10% stake in KMG EP Netherlands Energy Coöperatief UA

The price of shares of another representative of the oil sector, KazTransOil, fell by 1.4% to 815 tenge.

Shares of the KASE Index's telecommunications sector demonstrated mixed dynamics: Kcell shares rose by 0.2% to 3,240 tenge over the week, while Kazakhtelecom shares fell by 1.5% to 37,994 tenge.

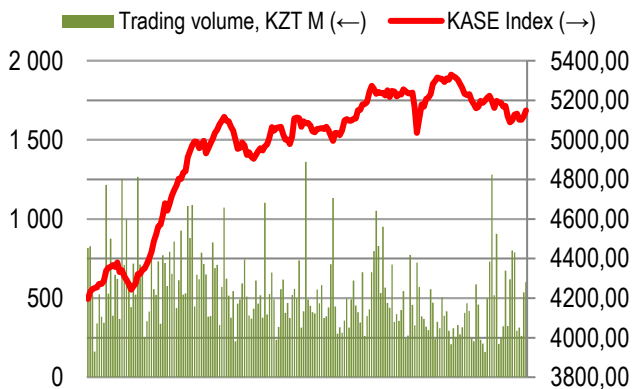
NVIDIA Corp. was the week's top gainer in the KASE Global sector, up 8%. The growth came amid a new wave of excitement around AI. Since trading opened last Wednesday, the chipmaker's market value has grown by \$400 billion to \$3.26 trillion.

Fortinet Inc. shares were the second-largest gainer in the KASE Global sector, with an 8% increase.

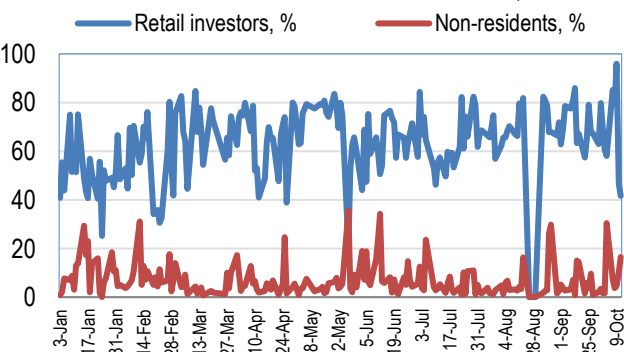
Uber Technologies Inc. shares round out the top three in the KASE Global sector, adding 5% to their value amid positive analyst estimates.

Among the week's outsiders were shares of Airbus Group SE and Moderna Inc., which lost 9% and 6% in value, respectively.

KASE Index shares

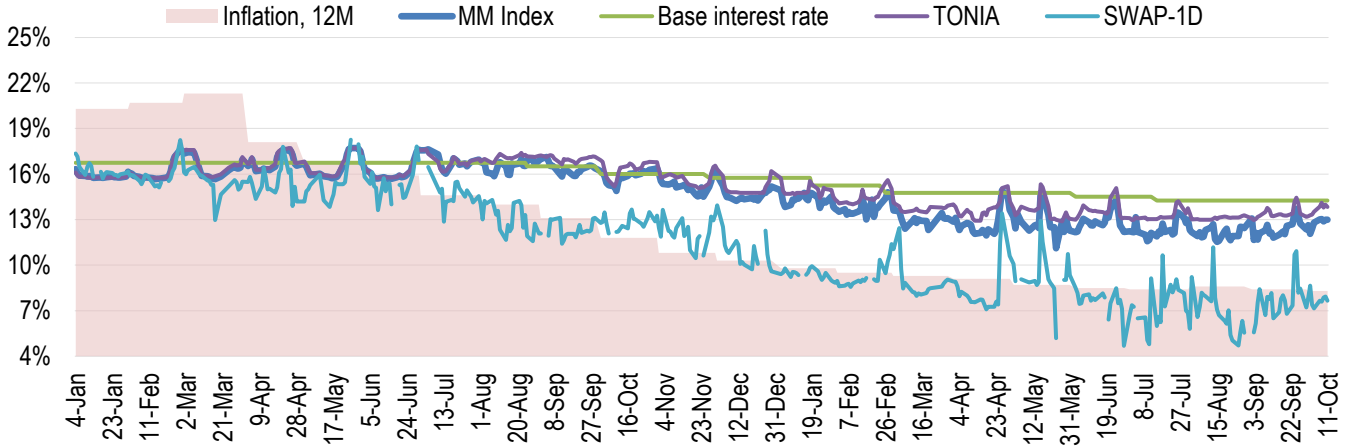


Retail investors & non-residents, %

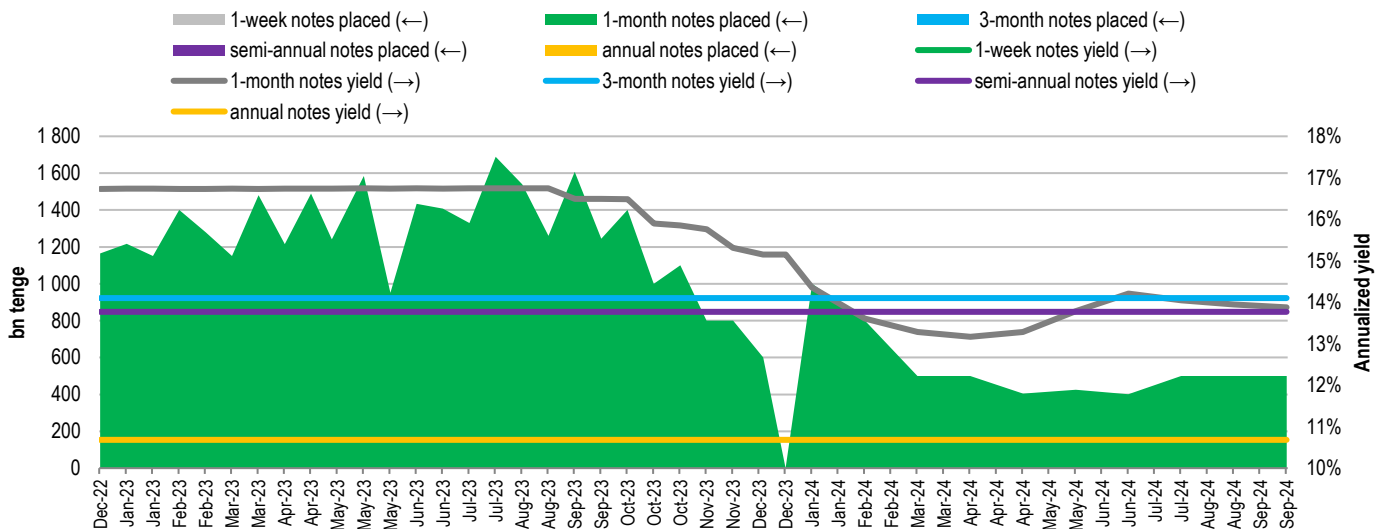


According to the latest trades on the repo market, the TONIA indicator was 13.83 %, and the TWINA indicator was 13.87 %.

Inflation and interest rates

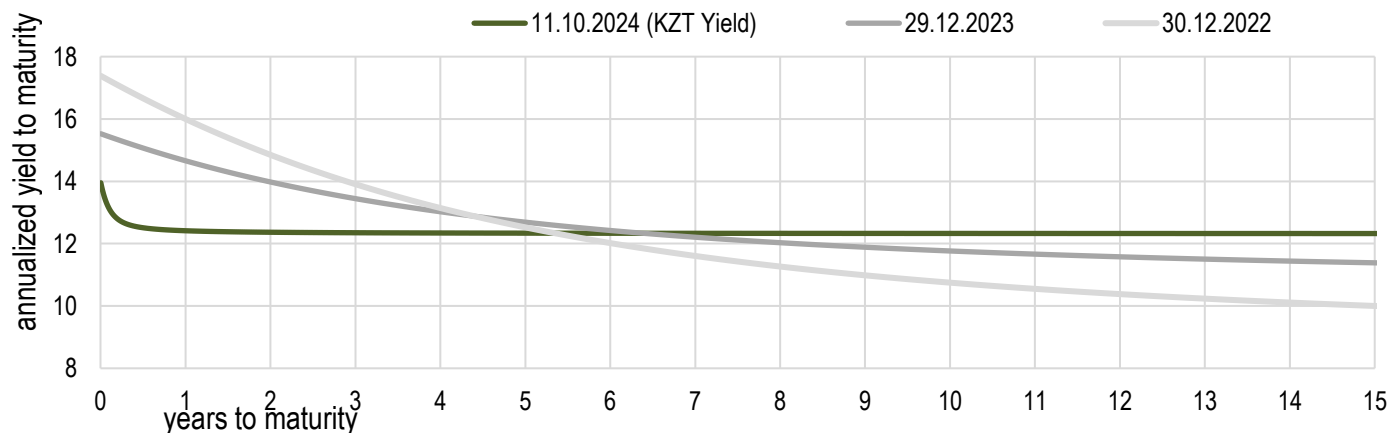


Main Features of National Bank Notes Placements



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

Risk-free yield curve (non-indexed GS)





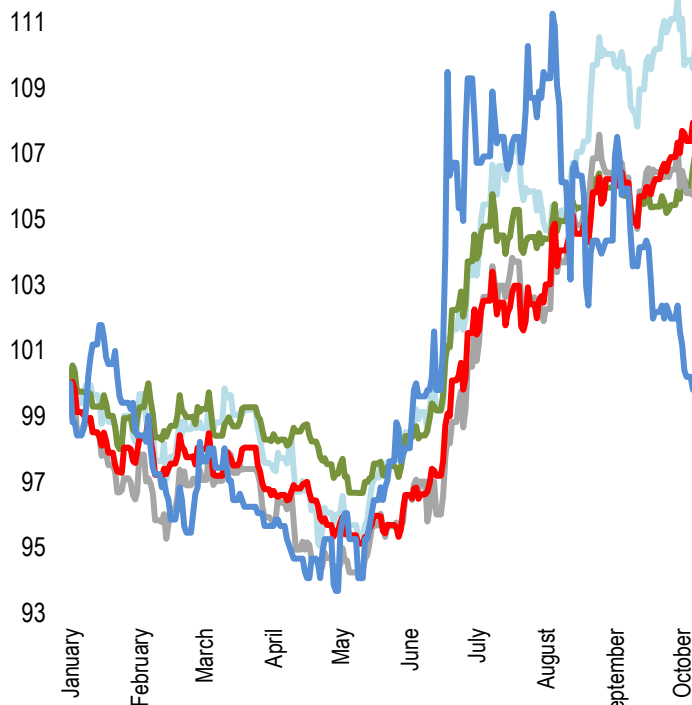
In September, the tenge rate strengthened by 0.1 % to 481.11 tenge per US dollar. The average daily trading volume on Kazakhstan Stock Exchange increased from 210 to 222 million US dollars over the month. The total trading volume amounted to 4.7 billion US dollars.

Sales of currency from the National Fund to ensure transfers to the republican budget in September amounted to 945 million US dollars. The share of sales from the National Fund amounted to 20 % of the total trading volume and no more than 45 million US dollars per day. In order to increase the foreign currency share of the UAPF pension assets to 40 %, the National Bank continued to purchase foreign currency in exchange trading in September, the total amount of which amounted to 500 million US dollars or about 11 % of the total market volume.

In September, the volume of sales from the gold and foreign exchange reserves of the National Bank within the framework of this operation amounted to 241.5 million US dollars, in October 2024, the sale of currency from gold and foreign exchange reserves is expected to be from 240 to 260 million US dollars. According to preliminary forecast applications of the Government for the allocation of transfers to the republican budget in October 2024, the National Bank expects to sell currency from the National Fund in the amount of 1.3 to 1.4 billion US dollars. The purchase of currency to maintain the foreign exchange share of the pension assets of the UAPF in October 2024 is expected to be from 850 to 950 million US dollars.

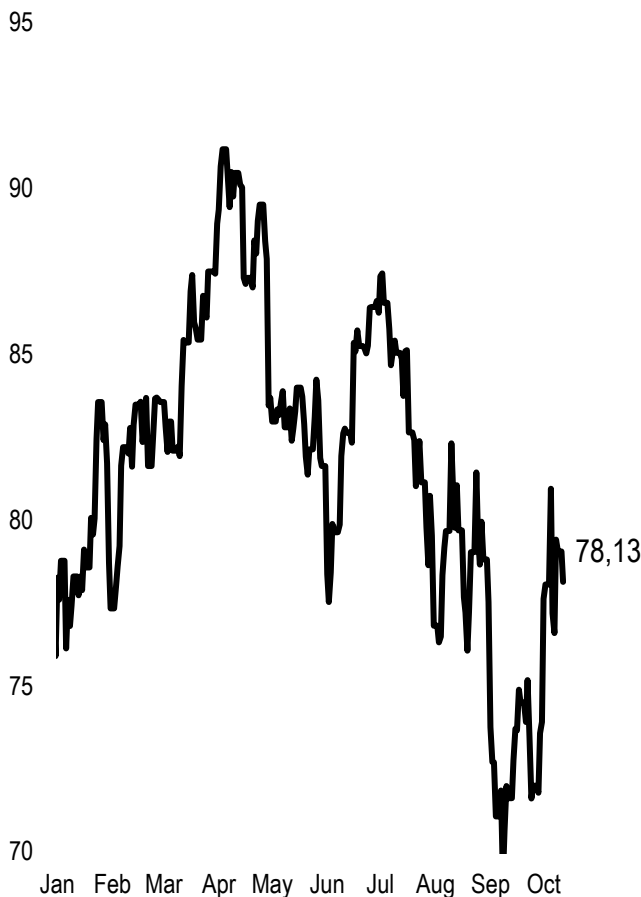
FX rates

Δ %, base (01.01.24)









	Price	Δ 7d, %	Δ 30d, %	Δ 2023, %
— GBPKZT	636,55	0,35	2,73	15,44
— USDKZT	487,37	1,15	2,80	6,09
— EURKZT	532,94	0,30	1,86	8,93
— CNYKZT	68,96	0,44	3,43	3,96
— RUBKZT	5,09	0,39	-3,82	-21,62

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	5 815,03	1,1	4,7	32,9	1,0
Dow Jones	42 863,86	1,2	4,9	26,8	1,2
 RTS	903,24	-3,0	-1,9	-10,1	
MICEX	2 754,52	-1,8	3,2	-13,8	
 Hang Seng	21 251,98	-6,5	24,2	18,8	-7,0
SS CSI 300	3 887,17	-3,3	22,0	6,0	-6,1
 Euro Stoxx 50	5 003,92	1,0	5,0	19,1	0,9
FTSEuroFirst	5 615,50	0,5	4,9	15,9	0,6
 FTSE 100	8 253,65	-0,3	0,7	8,3	-0,4
 KASE	5 148,13	0,4	-0,2	26,4	

Commodities market

October 11, 2024

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	79,04	1,3	11,9	-8,1
Oil (WTI)	75,56	1,6	12,3	-8,9
Natural gas	2,63	-7,8	15,9	-21,3
Copper	449,35	-1,8	10,1	25,1
Iron	769,00	-2,9	8,5	-15,4
Gold	2 656,59	0,1	5,8	42,0
Silver	31,76	-2,0	11,2	44,6
Wheat	599,00	1,6	6,3	4,8

Calendar of economic events

	Currency	Forecast	Previous
16.10 <u>Consumer Price Index (CPI) (YoY) (Sep)</u>	GBP	1.9%	2.2%
17.10 <u>Consumer Price Index (CPI) (YoY) (Sep)</u>	EUR	1.8%	2.2%
17.10 <u>Interest rate decision (Oct)</u>	EUR	3.40%	3.65%
17.10 <u>Number of initial claims for unemployment benefits</u>	USD	241K	258K
17.10 <u>Retail Sales Volume (MoM) (Sept)</u>	USD	0.3%	0.1 %
17.10 <u>ECB press conference</u>	EUR		
18.10 <u>GDP (YoY) (Q3)</u>	CNY	4.6%	4.7%

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	8,3%	01.10.24	8,4%
Gross international reserves of NBK, USD bn	44,6	01.10.24	42,7
Reserve money, KZT bn	13 324,4	01.09.24	13 477,0
Money supply, KZT bn	40 251,8	01.09.24	40 470,1

Kazakhstan credit ratings

	Rating	Date	Previous
S&P Global	BBB-/A-3 stable	02.03.24	BBB-/A-3 negative
MOODY'S	Baa1/stable	09.09.24	Baa2/positive
FitchRatings	BBB/stable	17.05.24	BBB/stable

CONTACT INFORMATION



Address: Republic of Kazakhstan, 050040, Almaty, Baizakov St., 280, Business Center "Almaty Towers"

Tel.: +7 (727) 237 53 00



Corporate website



Contact us



Corporate Events Calendar of KASE listed Companies

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