

KASE WEEKLY

October 14 – 18,
2024

KASE NEWS

- KASE [summed up](#) the results of the stock exchange market for the third quarter and nine months of 2024.
- BCC Invest [granted](#) KASE membership in "currency" category.
- Private company "Title Broker International Ltd." [granted](#) KASE membership in "stock" and "derivatives" categories.
- Bonds [KZMJ00002079](#) (TKK113_207) of the Akimdik of Turkistan region, securities ETF [US4642874329](#) (TLT_KZ) of iShares 20+ Year Treasury Bond ETF and international bonds [XS2914770545](#) (KZ_23_3504) of the Ministry of Finance of the Republic of Kazakhstan are included in KASE official list.
- The following bonds have been excluded from KASE official list: [XS1120709669](#) (KZ_05_2410) of the Ministry of Finance of the Republic of Kazakhstan, [US465410BX58](#) (IT_02_2410) of the Italian Republic and [KZ2P00010135](#) (FPSTb2) of BASS Gold LLP – due to the expiration of the circulation period, [US912797LT23](#) (US138_2410) of the US Department of the Treasury – due to the redemption.
- Trading in bonds [KZ2P00012313](#) (MFSLb4), [KZ2P00012339](#) (MFSLb5) and [KZ2P00012362](#) (MFSLb6) of Safe-Lombard LLP and international bonds [XS2914770545](#) (KZ_23_3504) of the Ministry of Finance of the Republic of Kazakhstan has opened on KASE.
- Trading in international bonds [XS2472852610](#) (BRKZe13) of Development Bank of Kazakhstan JSC has been suspended on KASE
- Bonds [KZ2P00012206](#) (MFLGb2) of Lombard "GoldFinMarket" will be transferred to trading mode in "clean" prices.

RESULTS OF PLACEMENTS

- The Ministry of Finance of Kazakhstan placed on KASE 28.1 million MEOKAM [KZK200000679](#) (MOM060_0052), 49.0 million MEUKAM [KZKD00001251](#) (MUM072_0015), 33.2 million MEUKAM [KZKD00001160](#) (MUM096_0012), 8.4 million MEUKAM [KZKD00001111](#) (MUM168_0005) and 8.0 million MEUKAM [KZKD00001194](#) (MUM180_0016).
- Kazakhstan Sustainability Fund JSC [raised](#) 7.0 billion tenge on KASE by placing bonds [KZ2C00012052](#) (KFUSb79) on KASE.

ISSUER NEWS AND ANNOUNCEMENTS

- Samruk-Energy [says](#) Fitch Ratings affirmed the company ratings; outlook "Stable".
- Bereke Bank [says](#) Fitch Ratings downgraded the bank's long-term ratings to B+; outlook "Stable".
- Development Bank of Kazakhstan JSC [announces](#) an offer to purchase bonds [XS2472852610](#), [US48129VAA44](#) (BRKZe13).
- Halyk Bank of Kazakhstan JSC [provided](#) information on transactions with its own securities within the framework of the buyback program of GDRs [US46627J3023](#), [US46627J2033](#) (HSBKd).
- The volume of oil transportation by KazTransOil JSC [increased](#) by 4 % over the first nine months of 2024.
- Kaspi.kz JSC will [become](#) the controlling shareholder of the Turkish company Hepsiburada.
- Kaspi.kz JSC [reported](#) financial results for the third quarter and nine months of 2024 in English.
- Development Bank of Kazakhstan [says](#) it conducted seminar on financing international transactions.



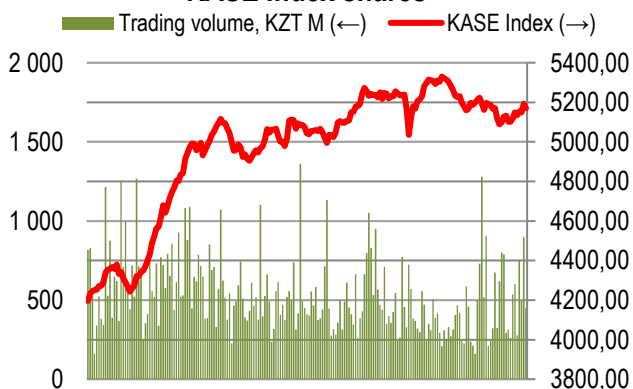
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KASE Index 5 169,03 Trends (%) 0,4 -0,8

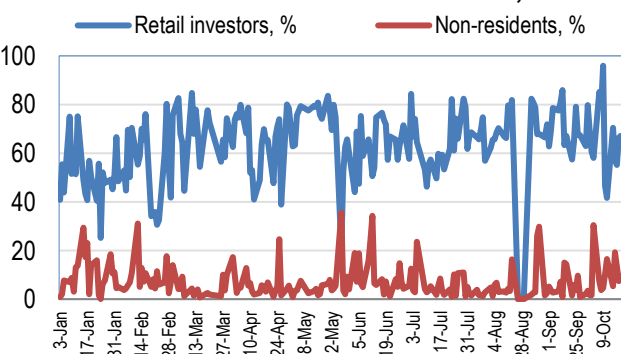
First class of liquidity	Price	Δ 7D	Δ 1M
Freedom Holding Corp.	100,71	4,1	6,1
Ford Motor Company	11,14	4,1	- 0,1
AO "НАК "Казатомпром"	19 176,99	4,0	5,2
NVIDIA Corp.	137,87	3,1	17,8
Apple Inc.	234,31	2,7	7,2
Tesla, Inc.	233,00	2,6	2,6
Starbucks Corporation	95,80	1,4	- 0,2
AO Kaspi.kz	54 500,00	1,1	- 9,8
Pfizer Inc.	29,27	0,9	- 2,4
Microsoft Corporation	419,73	0,9	- 4,2
AO "Народный Банк Казахстана"	210,39	0,7	1,7
AO "KEGOC"	1 524,00	0,6	3,0
AO "Казахтелеком"	38 407,00	0,6	0,0
PayPal Holdings Inc.	80,20	0,3	11,3
AO "ForteBank"	5,10	-	0,8
AO "КазТрансОйл"	818,99	- 0,1	1,7
AO "Банк ЦентрКредит"	1 910,20	- 0,2	- 2,1
AO "Кселл"	3 250,00	- 0,4	0,8
AO "Казахстанская фондовая биржа"	54 701,00	- 0,5	- 1,3
AO "Национальная компания "КазМунайГас"	13 681,00	- 1,6	- 2,3
AO "Эйр Астана"	780,40	- 2,3	1,0
Intel Corporation	22,74	- 4,2	3,4
Advanced Micro Devices, Inc.	156,55	- 5,9	2,3

Note: Index stocks are highlighted in green

KASE Index shares



Retail investors & non-residents, %



After a prolonged decline, KASE Index showed positive dynamics last week, rising by 0.4 % to 5,169 points. Most of the shares on the Representative List were in an upward trend.

Kazatomprom shares were particularly noteworthy, rising 4 %. Their growth reflects positive sentiment in the global uranium industry. In the KASE Global sector, the uranium ETF The Global X Uranium rose 9 %, following the rise in uranium prices and the activity of uranium mining companies. In addition, Kazatomprom signed a major contract with Taiqonyr Qyshqyl Zauyty LLP for the annual supply of up to 800 thousand tons of sulfuric acid. This will ensure uninterrupted supplies of an important chemical reagent for uranium mining.

Halyk Bank reported transactions with its own securities under the GDR buyback program. Between October 7 and 11, the company bought back 91 thousand GDRs for a total of \$1.6 million. GDR prices ranged from \$16.9 to \$17.6. Halyk Bank shares rose by 0.4 %.

Shares of other financial companies in KASE Index demonstrated mixed dynamics: shares of Kaspi.kz rose by 4.4 %, while shares of Bank CenterCredit fell by 0.4 %.

KEGOC shareholders approved the procedure for distributing profits for the first half of 2024. 22.7 billion tenge were allocated for dividends, which is 82.4 tenge per share. KEGOC shares added 1 % over the week, reaching 1,524 tenge.

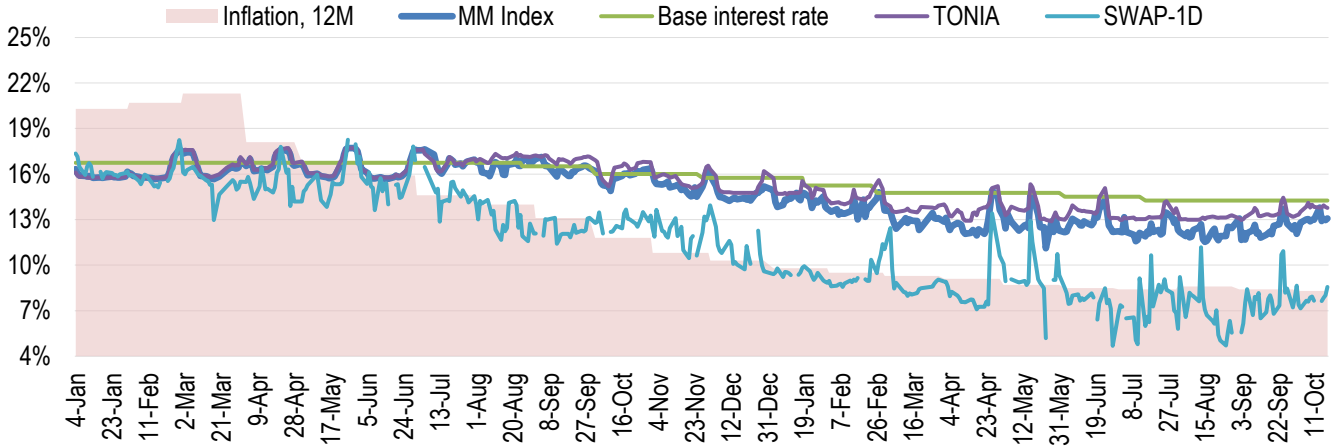
Amid falling oil prices, KazMunaiGas shares fell 1.8 %, closing at 13,681 tenge per share. At the same time, KazTransOil shares rose 0.5 % to 819 tenge.

The telecommunications sector saw positive dynamics: Kcell shares added 0.3 % to 3,250 tenge, while Kazakhtelecom shares rose by 1.1 % to 38,407 tenge.

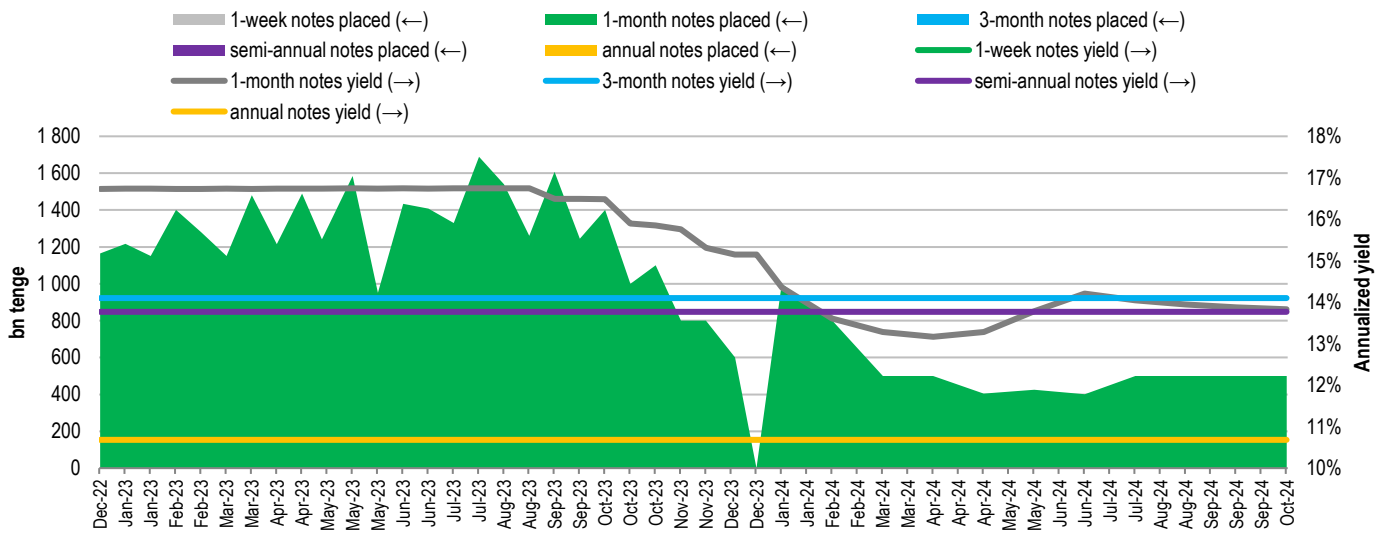
American Airlines Group Inc. shares were the leader of the KASE Global sector last week, adding 9 %. M&T Bank shares were also among the leaders, adding 7 % after the publication of the financial report for the third quarter of 2024. In third place in terms of dynamics were shares of ProShares Bitcoin Strategy ETF, which rose by 6 %. Among the outsiders of the week, shares of Uber Inc. and AMD Corp. stood out, falling in price by 7 % and 6 %, respectively.

According to the latest trades on the repo market, the TONIA indicator was 13.77 %, and the TWINA indicator was 13.99 %.

Inflation and interest rates

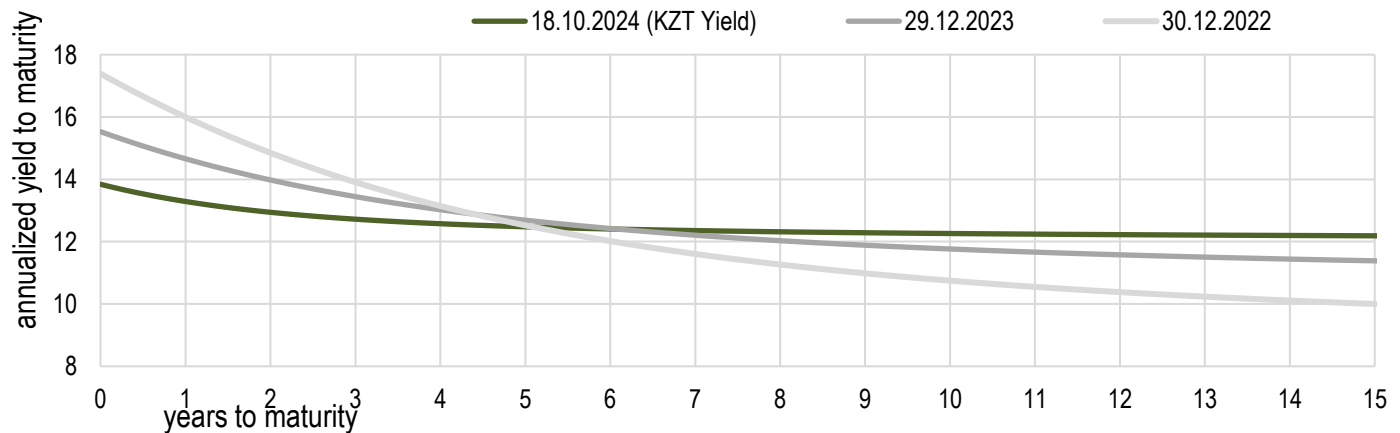


Main Features of National Bank Notes Placements



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

Risk-free yield curve (non-indexed GS)



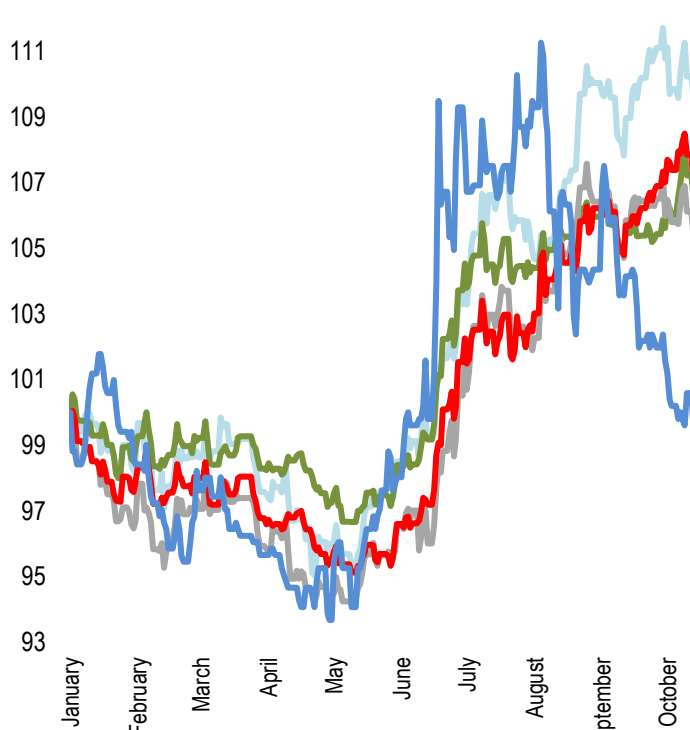
In September, the tenge rate strengthened by 0.1 % to 481.11 tenge per US dollar. The average daily trading volume on Kazakhstan Stock Exchange increased from 210 to 222 million US dollars over the month. The total trading volume amounted to 4.7 billion US dollars.

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.

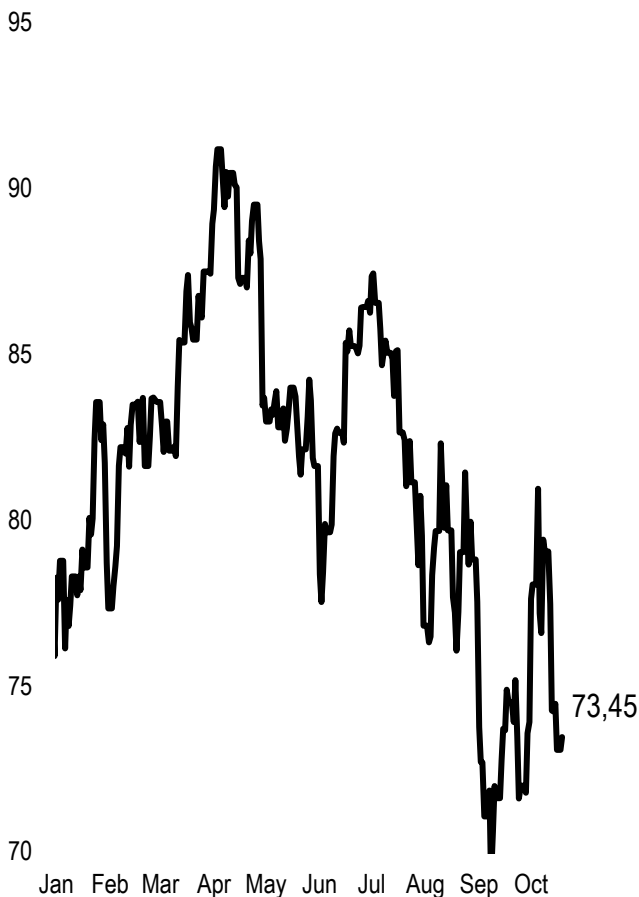
FX rates

Δ %, base (01.01.24)



Brent oil

USD/barrel



	Price	Δ 7d, %	Δ 30d, %	Δ 2023, %
— GBPKZT	632,78	-0,59	-0,17	13,88
— USDKZT	485,04	-0,48	1,38	5,32
— EURKZT	525,98	-1,31	-1,08	7,40
— CNYKZT	68,29	-0,97	0,97	2,53
— RUBKZT	5,04	-0,98	-4,74	-21,93

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	5 864,67	0,9	4,4	35,9	0,8
Dow Jones	43 275,91	1,0	4,3	28,5	0,9
RTS	899,12	-0,5	-4,9	-14,5	
MICEX	2 751,90	-0,1	0,0	-15,3	
Hang Seng	20 804,11	-2,1	17,8	17,3	-1,9
SS CSI 300	3 925,23	1,0	23,8	8,7	2,5
Euro Stoxx 50	4 986,27	-0,4	3,1	21,4	-0,5
FTSEuroFirst	5 634,00	0,3	3,1	18,2	0,4
FTSE 100	8 358,25	1,3	1,3	10,2	1,2
KASE	5 169,03	0,4	-0,8	27,0	

Commodities market

October 18, 2024

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	73,06	-7,6	-0,8	-20,9
Oil (WTI)	69,22	-8,4	-2,4	-22,5
Natural gas	2,26	-14,2	-1,1	-23,6
Copper	438,45	-2,4	3,5	21,8
Iron	770,00	0,1	11,0	-16,3
Gold	2 721,46	2,4	6,4	38,7
Silver	33,23	4,7	9,5	44,3
Wheat	572,75	-4,4	-0,5	-3,6

Calendar of economic events

	Currency	Forecast	Previous
23.10 <u>Interest rate decision</u>	CAD	3.75 %	4.25 %
23.10 <u>Crude oil reserves</u>	USD		-2.191M
24.10 <u>Number of initial claims for unemployment benefits</u>	USD	243K	241K
17.10 <u>Manufacturing Purchasing Managers' Index (PMI) (Oct)</u>	USD	47.5	47.3
24.10 <u>Services Purchasing Managers' Index (PMI) (Oct)</u>	USD	55.0	55.2
24.10 <u>New Home Sales (Sept)</u>	USD	717K	716K
25.10 <u>Interest rate decision (Oct)</u>	RUB	20.00 %	19.00 %

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	13 741,7	01.10.24	13 324,4
Money supply, KZT bn	40 719,7	01.10.24	40 251,8

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

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Corporate Events Calendar of KASE listed Companies

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