

KASE WEEKLY

August 26 – 29,
2024

KASE NEWS

- KASE has [formed](#) lists of securities of the first, second and third liquidity classes for September 2024.
- From September 1, the representative list of the KASE_BM* series indices [will consist](#) of bonds of 56 names.
- From September 1, the representative list for calculating the KZGB_CPM1m and KZGB_DPM1m indices [will consist](#) of 61 government securities.
- Bonds [KZ2C00011856](#) (INCAp1) of Intergas Central Asia JSC, [KZAJ00000135](#) (ALK115_013) of the akimdik of the city of Almaty, [two issues](#) of bonds of local executive bodies are included in KASE official list.
- Bonds [KZ2C00009785](#) (MFOk12) of MFO OnlineKazFinance JSC, [KZ2D00006525](#) (BVTBb7) of the Subsidiary of Bank VTB JSC (Kazakhstan) and international bonds [US459056HV23](#) (IBRDe1) of the International Bank for Reconstruction and Development have been excluded from KASE official list due to the expiration of maturity.
- Trading in bonds [KZ2P00008865](#) (MFSLb2) of Safe-Lombard opens on KASE.
- Trading in nine issues of international bonds of U.S. Department of Treasury [resumed](#) on KASE.
- KASE [excluded](#) bonds [KZ2D00006525](#) (BVTBb7) of Subsidiary Organization VTB Bank (Kazakhstan) from representative list of indicators of KASE_BM* series due to reaching maturity.

RESULTS OF PLACEMENTS

- The Ministry of Finance of Kazakhstan placed on KASE 41.0 mln MEUKAM [KZKD00001160](#) (MUM096_0012), 20.9 mln MEUKAM [KZKD00000758](#) (MUM156_0005), 35.5 mln MEUKAM [KZKD00001186](#) (MUM180_0015) and 20.9 mln MEUKAM [KZKD00000725](#) (MUM300_0001).
- Bank RBK [repurchased](#) 16.6 mln bonds [KZ2C00004125](#) (INBNb7) on KASE.
- Bank RBK [raised](#) KZT16.7 bn on KASE by placing bonds [KZ2C00009835](#) (INBNb14).
- Bereke Bank [raised](#) KZT100.0 bn on KASE via subscription by placing bonds [KZ2C00011708](#) (BERKb19).
- Bereke Bank [raised](#) KZT100.0 bn on KASE via subscription by placing bonds [KZ2C00011831](#) (BERKb20).
- Akimdiks of six regions [raised](#) 41.3 bn tenge at KASE.
- Akimdiks of Abai and Aqmola regions [raised](#) KZT5.4 bn on KASE.

ISSUER NEWS AND ANNOUNCEMENTS

- KazTransOil [reports](#) financial results for first half of 2024.
- Kaspi.kz [provides](#) notification in English on submission of official letter of interest in participating in privatization of Humo payment system in Uzbekistan.
- Bereke Bank [reports](#) buyback of bonds [KZ2C00010072](#) (BERKb16) and [KZ2C00010080](#) (BERKb17).
- Ust-Kamenogorsk Titanium Magnesium Plant [intends](#) to pay dividends on preferred shares [KZ000A1CTM67](#) (UTMKp) for 2023.



29.08.2024		Trends (%)	
KASE Index	5 304,09	0,0	1,3
First class of liquidity	Price	Δ 7D	Δ 1M
AO "Teniz Capital Investment Banking"	7 107,00	2,6	3,0
Intel Corporation	20,74	1,8	- 34,5
Apple Inc.	231,23	1,8	7,5
Starbucks Corporation	95,06	1,7	27,1
The Coca-Cola Company	71,00	1,5	7,4
AT&T Inc.	822,00	0,7	7,6
АО "Кселл"	3 232,00	0,4	8,8
АО "Национальная компания "КазМунайГаз"	14 138,00	0,3	4,7
АО "КазТрансОйл"	827,00	0,3	3,1
АО "Эйр Астана"	822,00	0,3	- 4,0
АО "KEGOC"	1 480,00	0,1	- 0,1
АО "НАК "Казатомпром"	18 394,00	0,1	0,2
АО "Банк ЦентрКредит"	1 994,96	0,0	0,0
AO "ForteBank"	5,26	- 0,2	5,4
Pfizer Inc.	28,70	- 0,2	- 6,5
АО Каспи.kz	63 100,00	- 0,3	- 3,7
АО "Казакхтелеком"	38 960,00	- 0,3	0,2
АО "Народный Банк Казахстана"	210,98	- 0,5	1,8
Tesla, Inc.	219,00	- 0,8	- 3,9
NVIDIA Corp.	122,78	- 1,8	7,0
Freedom Holding Corp.	87,02	- 2,2	0,0
Advanced Micro Devices, Inc.	148,75	- 3,7	6,2
АО "Казахстанская фондовая биржа"	60 500,01	- 4,0	- 15,3

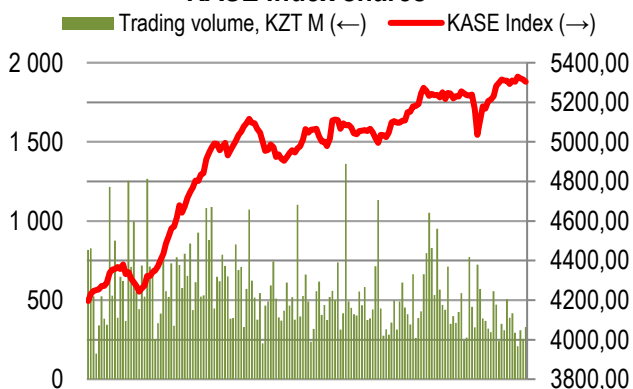
Note: Index stocks are highlighted in green

On the local stock market, securities did not show any clearly expressed dynamics. KASE Index symbolically grew by 0.02 % based on results of the week, reaching 5,304.09 points.

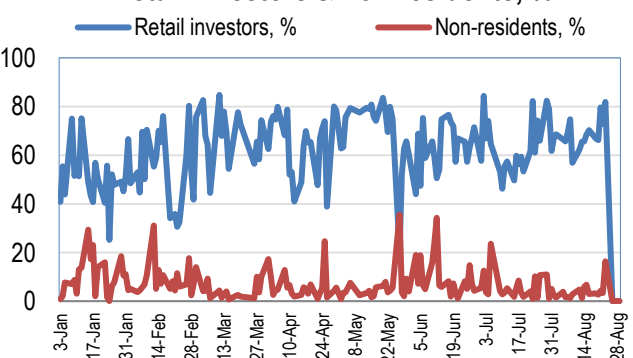
Of all the securities in the index basket, Kcell shares demonstrated comparatively the best dynamics, closing the week with a 0.4 % increase at 3,232 tenge per share. Common shares of another representative of the telecommunications sector, Kazakhtelecom, slightly decreased by 0.3 % based on the trading results, closing the week at 38,960 tenge per share.

Shares of financial sector companies included in KASE Index traded sluggishly during the week. Shares of Bank CenterCredit remained unchanged, closing the week at 1,994.96 tenge per share, while shares of Halyk Bank and Kaspi lost 0.5 % and 0.3 %, respectively. Kaspi.kz sent a letter to the State Assets Management Agency of Uzbekistan expressing interest in participating in the upcoming privatization of the National Interbank Processing Center Humo. Humo is one of two payment systems in Uzbekistan and provides payments for banks and other payment providers.

KASE Index shares



Retail investors & non-residents, %

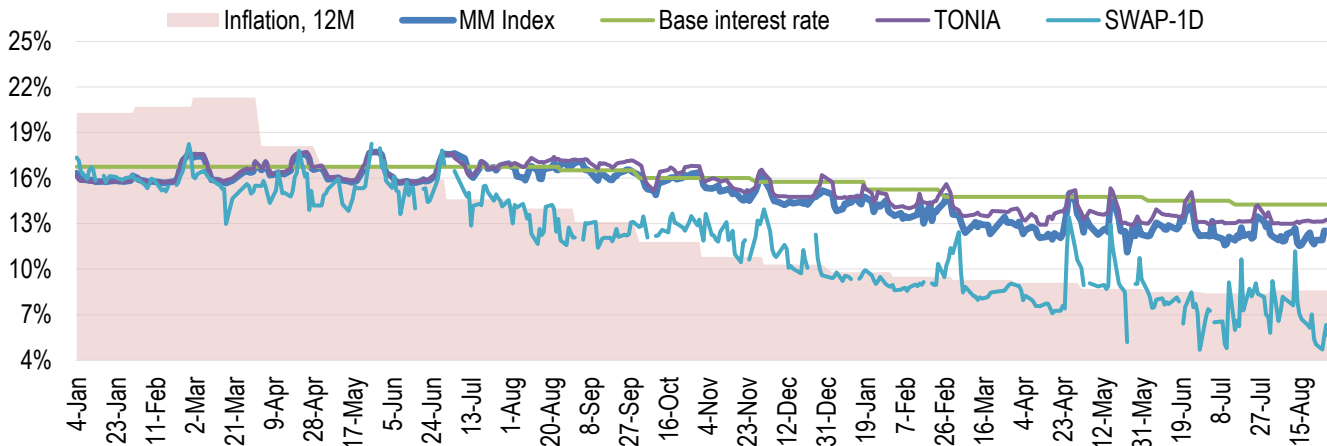


According to the consolidated financial statements of KazTransOil, the company's revenue for the first half of 2024 amounted to 151 bn 9.2 mln tenge, which is 10.3 % higher than the same indicator for the first half of 2023, and consolidated net profit for the first half of 2024 amounted to 19 bn 522.9 mln tenge, which is 3.9 % lower than the result for the first half of 2023. Against the background of the publication of these financial statements, KazTransOil shares added 0.3 %. Common shares of another representative of the oil and gas industry, KazMunayGas, showed a moderate increase of 0.2 %, despite the ongoing fluctuations in oil prices on the commodity markets.

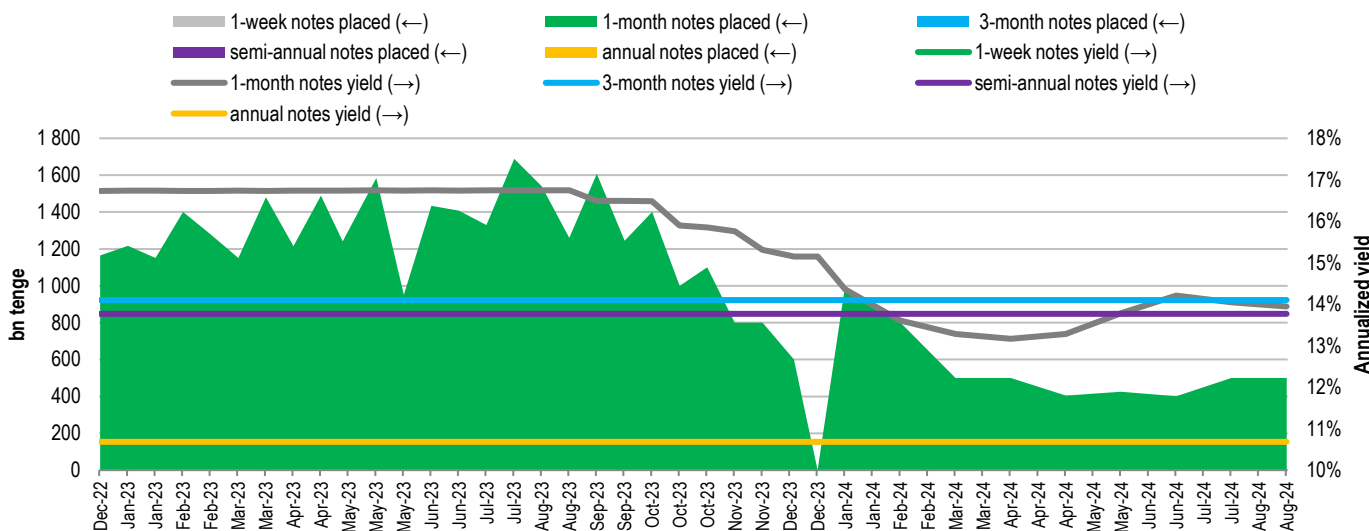
National air carrier Air Astana continues to repurchase shares. The company reported that from August 20 to 26, 2024, in accordance with the repurchase program, it purchased 144 thousand shares and 16 thousand global depositary receipts for a total of 361 thousand US dollars. The weighted average purchase price of shares ranged from 819 to 837 tenge, and global depositary receipts – from 6.91 to 7 US dollars. In total, since the beginning of the Program, 190 thousand global depositary receipts and 1.3 mln shares have been repurchased for a total of 4.1 mln US dollars. As a result, Air Astana shares rose by 0.3 % over the week, to 822 tenge.

As of the end of last week, the yield on the money market was almost unchanged. According to the latest trades on the repo market, the TONIA indicator was 13.29 %, and the TWINA indicator was 13.37 %.

Inflation and interest rates

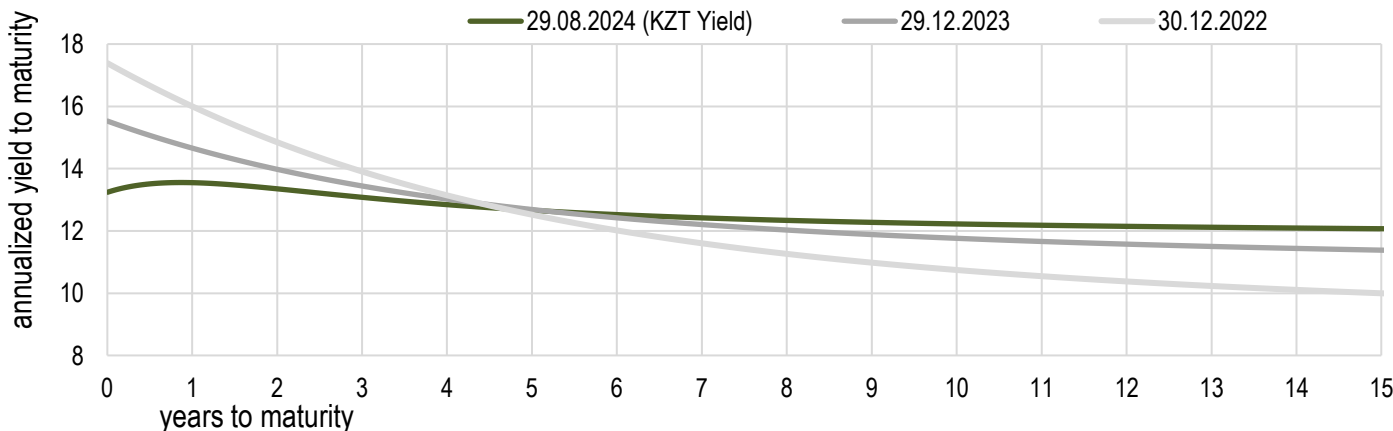


Main Features of National Bank Notes Placements



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

Risk-free yield curve (non-indexed GS)



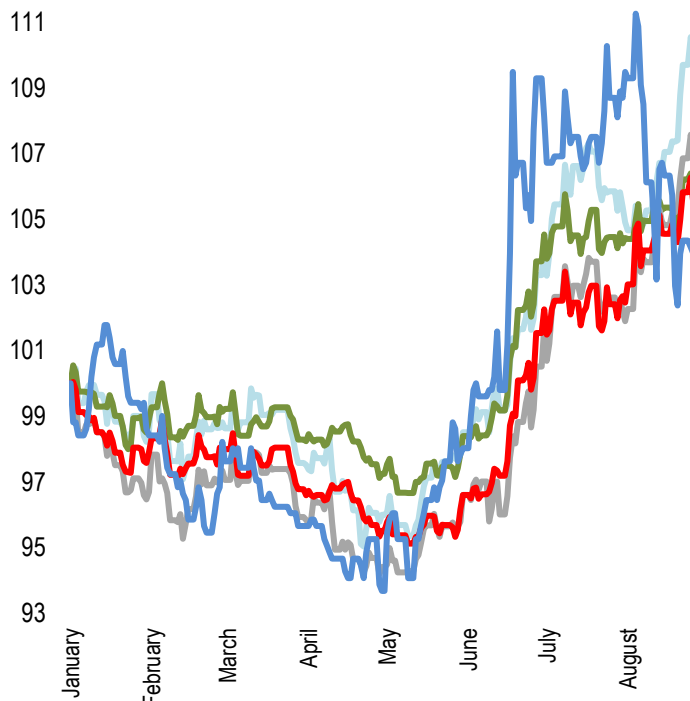
Based on results of July, the tenge exchange rate weakened by 0.5 % to 474.15 tenge per US dollar. The average daily trading volume on Kazakhstan Stock Exchange for the month decreased from 183 to 170 million US dollars. The total trading volume was USD3.7 billion.

Sales of foreign currency from the National Fund to ensure transfers to the republican budget in July amounted to 506 million US dollars. The share of sales from the National Fund amounted to 14 % of the total trading volume and no more than 23 million US dollars per day. In order to maintain the foreign currency share of UAPF pension assets at the level of 30 %, the National Bank in July continued to purchase foreign currency at exchange trading, the total amount of which amounted to \$275 million or about 7 % of the total market volume.

The volume of sales from the gold and foreign exchange reserves of the National Bank in July as part of the operation to purchase shares of Kazatomprom JSC to the National Fund was 115 million US dollars; in August 2024, the sale of currency from the gold and foreign exchange reserves is expected to range from 230 to 250 million US dollars. According to preliminary forecast requests from the Government for the allocation of transfers to the republican budget, in August 2024 the National Bank expects the sale of currency from the National Fund in the amount of 500 to 600 million US dollars. The purchase of foreign currency to maintain the foreign currency share of the UAPF pension assets in August 2024 is expected to range from 200 to 250 million US dollars.

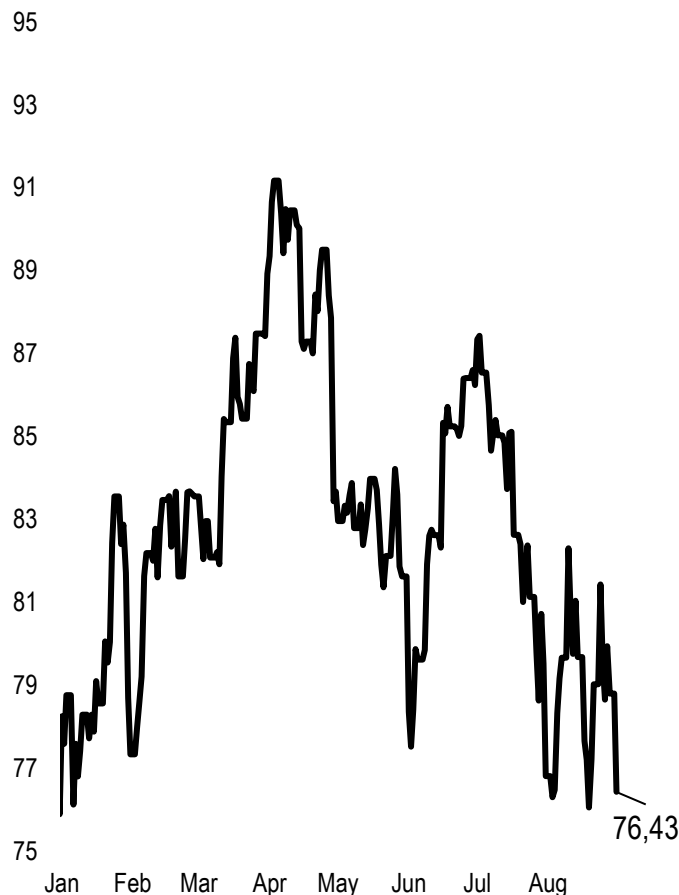
FX rates

Δ %, base (01.01.24)



Brent oil

USD/barrel



	Price	Δ 7d, %	Δ 30d, %	Δ 2023, %
— GBPKZT	635,41	1,14	4,64	14,29
— USDKZT	481,63	0,53	1,68	4,01
— EURKZT	534,46	0,18	4,40	8,62
— CNYKZT	67,92	1,19	3,54	1,18
— RUBKZT	5,28	0,38	-3,66	-18,04

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	5 591,96	-0,8	2,9	24,3	0,3
Dow Jones	41 335,05	0,4	1,5	18,6	1,5
RTS	932,88	1,9	-13,2	-12,0	
MICEX	2 708,27	1,7	-8,0	-15,7	
Hang Seng	17 786,32	1,0	4,6	-3,8	0,3
SS CSI 300	3 277,68	-1,5	-2,7	-13,5	-0,6
Euro Stoxx 50	4 966,27	1,2	2,6	14,8	1,5
FTSEuroFirst	5 552,50	1,1	1,7	14,2	1,8
FTSE 100	8 379,64	0,6	1,3	12,3	1,2
KASE	5 304,09	0,0	1,3	39,2	

Commodities market

August 29, 2024

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	79,94	1,2	1,7	-6,9
Oil (WTI)	75,91	1,4	1,6	-7,0
Natural gas	2,14	5,7	0,5	-23,6
Copper	414,75	-1,3	1,6	9,6
Iron	777,50	4,7	1,9	-12,3
Gold	2 525,32	0,5	4,8	29,8
Silver	29,56	-0,9	3,6	19,5
Wheat	525,00	4,5	0,2	-9,0

Calendar of economic events

	Currency	Forecast	Previous
03.09 Manufacturing Purchasing Managers' Index (PMI) (Aug)	USD	48.1	48.0
03.09 ISM Manufacturing Purchasing Managers' Index (PMI) (Aug)	USD	47.5	46.8
04.09 Number of open vacancies in the labor market JOLTS (July)	USD	8.000M	8.184M
05.09 ADP Nonfarm Employment Change (Aug)	USD	234K	232K
05.09 Services Purchasing Managers' Index (PMI) (Aug)	USD	55.2	55.0
05.09 ISM Non-Manufacturing Purchasing Managers Index (Aug)	USD	50.9	51.4
06.09 Unemployment rate (Aug)	USD	4.2 %	4.3 %

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	8,6%	01.08.24	8,4%
Gross international reserves of NBK, USD bn	41,8	01.08.24	39,9
Reserve money, KZT bn	13 477,0	01.08.24	13 276,0
Money supply, KZT bn	40 470,1	01.08.24	39 657,7

Kazakhstan credit ratings

	Rating	Date	Previous
S&P Global	BBB-/A-3 стабильный	02.03.24	BBB-/A-3 стабильный
MOODY'S	Вaa2/позитивный	27.10.23	Вaa3/стабильный
FitchRatings	BBB/стабильный	18.04.24	BBB/стабильный

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Corporate Events Calendar of KASE listed Companies

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