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KASE WEEKLY

November 02 – 06, 2026

KASE NEWS

- Bonds KZ2C00018687 (BTRKb35) of National Management Holding "Baiterek" JSC, KZ2C00018679 (IDFRpp8) of Industrial Development Fund JSC, KZ2P00020738 (MFKLpp1) of MFO iKomek Lombard LLP, KZMJ00004505 (AIK046_450) of the local executive body of Abai region, six bond issues of MFO Jet Finance LLP, KZ2P00020753 (QBTMb1) of QAZAQ BITUM Processing LLP, five bond issues of Agrarian Credit Corporation JSC, three issues of US Treasury international bonds, common shares US5738741041 (MRVL_KZ) of Marvell Technology, Inc. and American Depositary Receipts US78392B2060 (SKHYd) were included in KASE official list.
- Trading in bonds KZ2P00020696 (MFDFb8) of Microfinance Organization FinTechLab LLP, KZ2P00020498 (MFSFb19), KZ2P00020514 (MFSFb20), KZ2P00020522 (MFSFb21), KZ2P00020597 (MFSFb22), KZ2P00020605 (MFSFb23) and KZ2P00020613 (MFSFb24) of MFO Smartolet Finance LLP, KZ2P00020233 (OAKSb1) of Twin OAKS Hotel LLP, KZ2P00015779 (MFLGb23) of Lombard GoldFinMarket LLP, KZ2P00014335 (TSSPb8) of TSSP Group LLP, KZ2P00020753 (QBTMb1) of QAZAQ BITUM Processing LLP, three bond issues of MFO Jet Finance LLP, common shares US5738741041 (MRVL_KZ) of Marvell Technology, Inc. and American Depositary Receipts US78392B2060 (SKHYd) opened on KASE.
- Alatau City Invest JSC was granted market maker status on KASE for bonds KZ2C00015964 (KZIKb44) of Kazakhstan Housing Company JSC.
- Investment Company Standard JSC was granted market maker status on KASE for common shares US5738741041 (MRVL_KZ) of Marvell Technology, Inc. and US3563901046 (FRHC_KZ) of Freedom Holding Corp.
- Teniz Capital Investment Banking JSC was granted market maker status on KASE for American Depositary Receipts US78392B2060 (SKHYd).
- Freedom Finance JSC was granted market maker status on KASE for bonds KZ2C00012391 (KFUSb91) of Kazakhstan Sustainability Fund JSC.

PLACEMENT RESULTS

- The Ministry of Finance of Kazakhstan placed 40.3 mln MEUKAM KZKD00001194 (MUM180_0016), 56.0 mln MEUKAM KZKD00000857 (MUM300_0003), 30.5 mln METISKAM KZKF00000020 (MTC048_0002) and 71.0 mln METISKAM KZKF00000038 (MTC084_0001).
- TSSP Group LLP raised KZT 428.4 mln by placing bonds KZ2P00014335 (TSSPb8).
- Arlan Leasing LLP raised KZT 500.0 mln by placing bonds KZ2P00020241 (ARLZb1).
- National Management Holding Baiterek JSC raised KZT 50.0 bn by placing bonds KZ2C00018687 (BTRKb35).
- Microfinance Organization Shinhan Finance LLP raised KZT 10.0 bn by placing bonds KZ2P00020902 (MFSHb2).
- QAZAQ BITUM Processing LLP raised KZT 5.0 bn by placing bonds KZ2P00020753 (QBTMb1).
- The Local Executive Body of Abai Region raised KZT 3.4 bn by placing bonds KZMJ00004505 (AIK046_450).

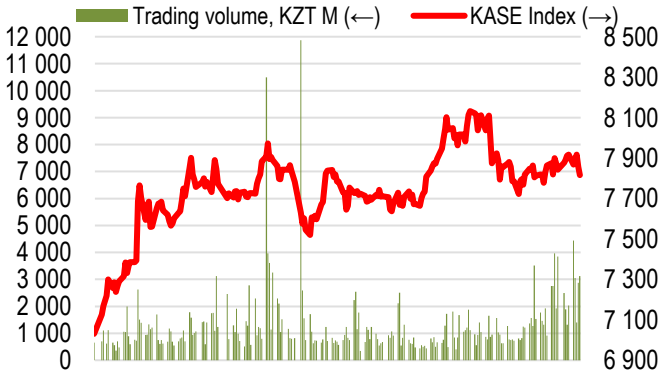
ISSUER NEWS AND ANNOUNCEMENTS

- Air Astana JSC and China Southern Airlines signed a strategic partnership agreement.
- KEGOC JSC concluded a transaction for the sale of Energoinform JSC.
- KazTransOil JSC connected a new section of the Martyshi – Atyrau oil pipeline.
- KazTransOil JSC completed integration of the SCADA system of the Atasu – Alashankou trunk oil pipeline.

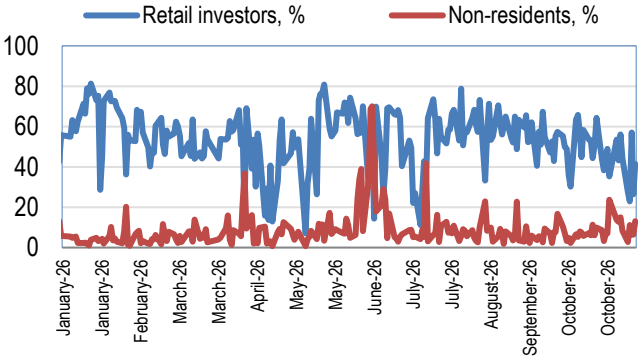
06.11.2026		Trends (%)	
KASE Index	7 815,73	-0,7	-0,6
	Price	Δ 7D	Δ 1M
АО "ForteBank"	10,7	3,1	2,5
АО "КазТрансОйл"	1 370,0	1,8	2,9
PayPal Holdings Inc.	58,6	1,4	6,9
Microsoft Corporation	530,0	1,3	-0,3
АО Kaspi.kz	41 610,0	0,3	-4,1
АО "Кселл"	3 148,0	-0,1	-0,5
AT&T Inc.	21,5	-0,1	-10,5
АО "Казахтелеком"	45 550,0	-0,2	2,3
АО "Народный Банк Казахстана"	369,8	-0,2	-1,7
АО "Национальная компания "КазМунайГаз"	36 000,0	-0,2	0,6
Bank of America Corporation	50,0	-0,3	-7,7
АО "KEGOC"	1 455,1	-0,3	-4,3
АО "Банк ЦентрКредит"	5 410,0	-1,1	10,8
Freedom Holding Corp.	180,0	-1,1	7,6
Apple Inc.	345,1	-1,2	4,0
АО "KM GOLD"	56,2	-1,3	-1,5
АО "Эйр Астана"	677,0	-1,8	1,4
АО "Национальная атомная компания "Казатомпром"	27 349,9	-2,7	-9,2
Pfizer Inc.	29,2	-3,9	6,1
NVIDIA Corp.	188,6	-8,9	-21,6
Advanced Micro Devices, Inc.	444,3	-9,1	-32,2
Intel Corporation	55,9	-11,0	-51,4
Tesla, Inc.	359,5	-12,5	-6,3

Note: Index stocks are highlighted in green

KASE Index shares



Retail investors & non-residents, %



Over the week, the KASE Index decreased by 1.3 % to 7,815.73 points. Two index shares ended the week in the green zone.

Shares of Bank CenterCredit JSC showed the best dynamics, growing by 0.2 %. Other shares of financial sector representatives demonstrated negative dynamics: shares of Kaspi.kz JSC fell by 2.3 %, while common shares of Halyk Bank of Kazakhstan JSC declined by 0.8 %.

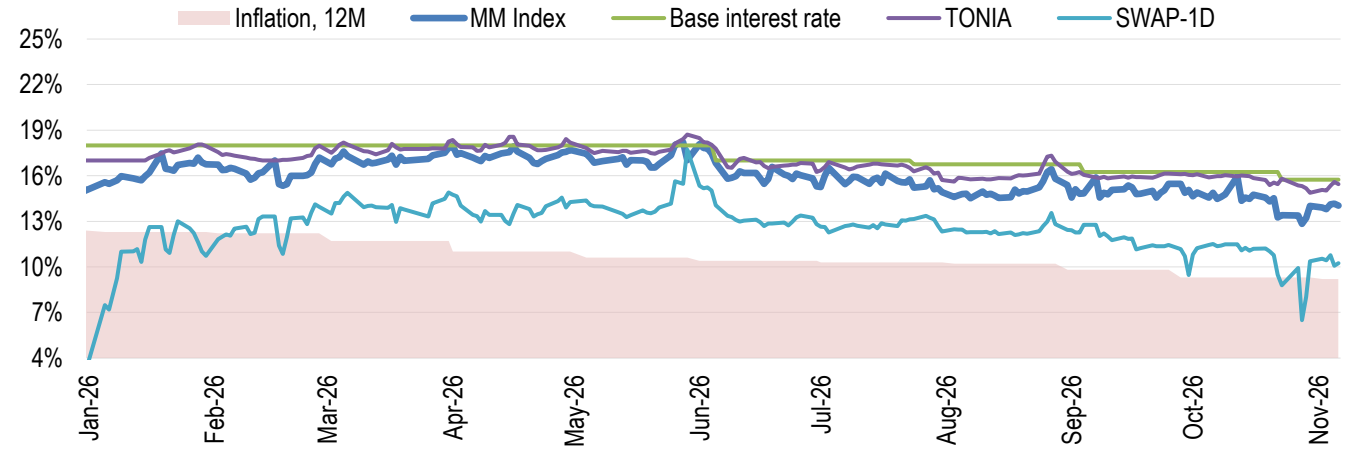
Shares of NAC Kazatomprom JSC showed the worst dynamics, falling by 3.5 % by the end of the week. According to the company's operating results for 9 months of 2026, production volume and sales volume increased by 10 % compared to the same period last year.

Shares of Air Astana JSC lost 3.3 % in price. Air Astana JSC signed a strategic partnership agreement with China Southern Airlines aimed at strengthening air service between Kazakhstan and China, expanding travel opportunities, and enhancing convenience and diversity of choice for passengers.

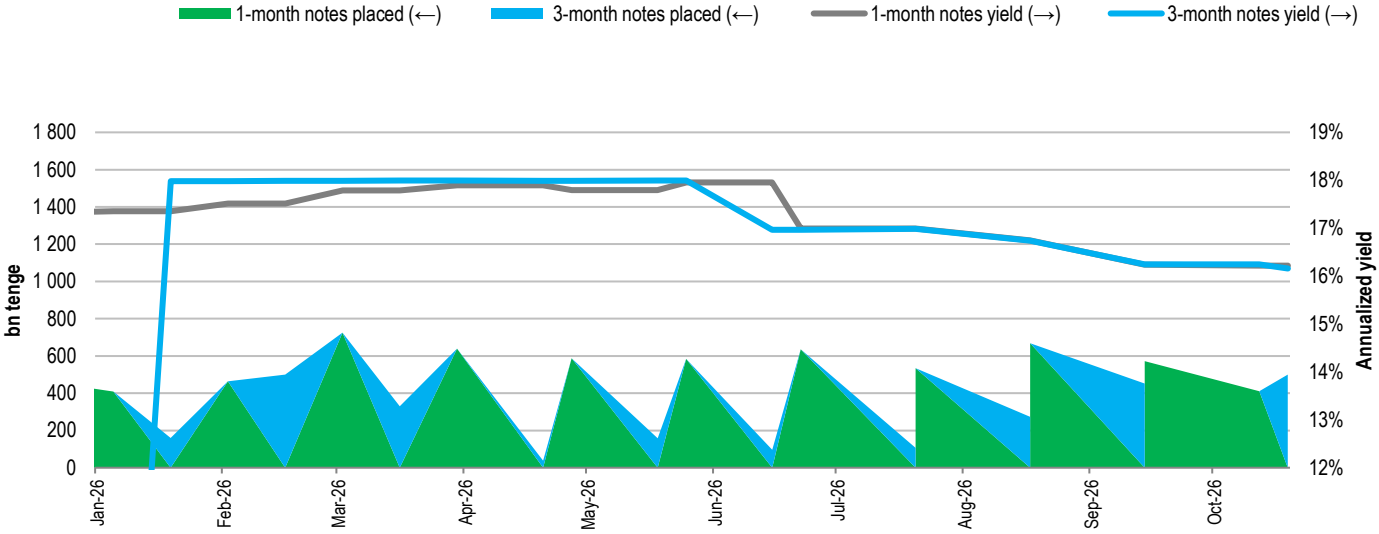
From November 3, common shares of Marvell Technology, Inc. and American Depositary Receipts with common shares of SK hynix Inc. as underlying asset were included in the KASE Global sector of KASE official list. From November 5, Investment Company Standard JSC was granted market maker status on KASE for common shares of Marvell Technology, Inc., and Teniz Capital Investment Banking JSC was granted market maker status on KASE for American Depositary Receipts with common shares of SK hynix Inc. as underlying asset.

In the money market, the yield of one-day repo transactions (TONIA) increased to 15.44 % per annum over the week. The yield of one-day US dollar currency swap transactions decreased to 10.25 % per annum over the week.

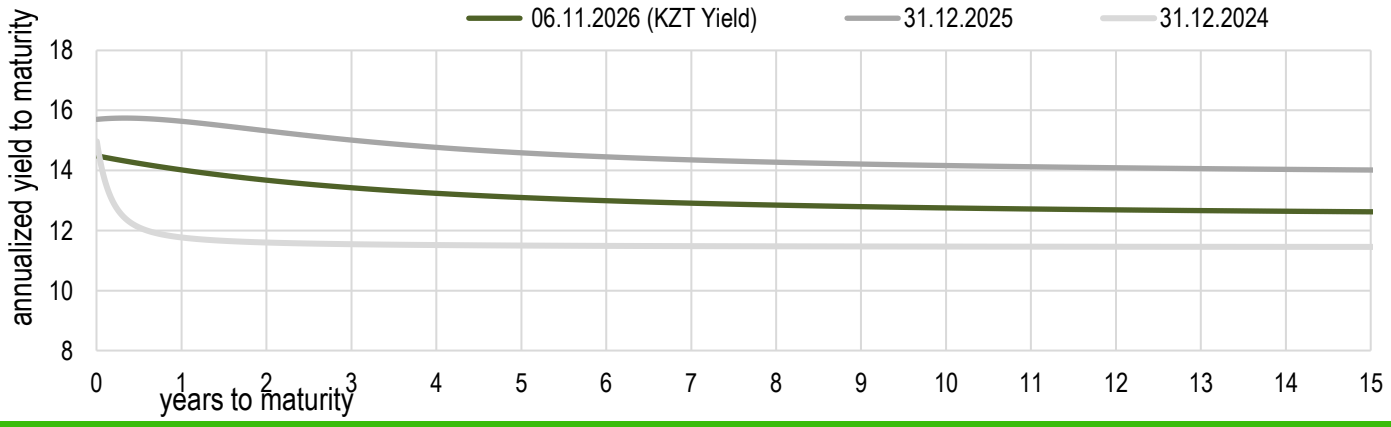
Inflation and interest rates



Main Features of National Bank Notes Placements

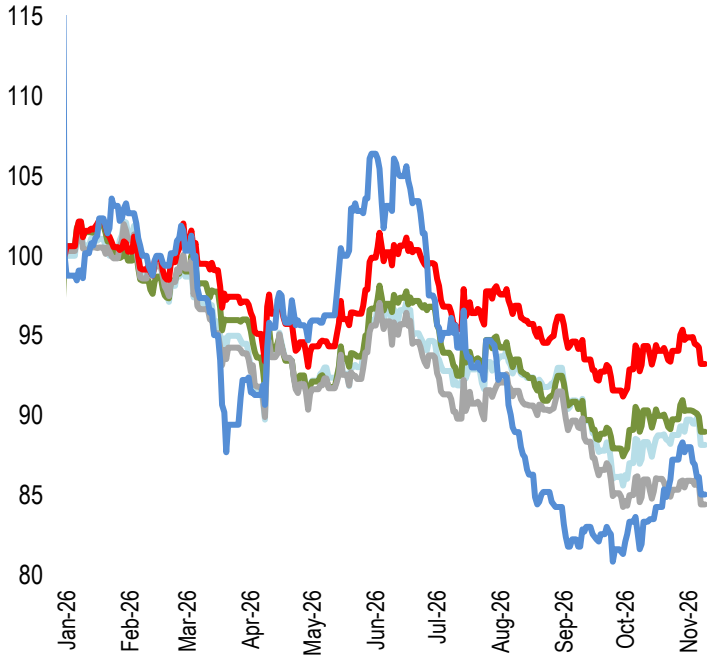


Risk-free yield curve (non-indexed GS)



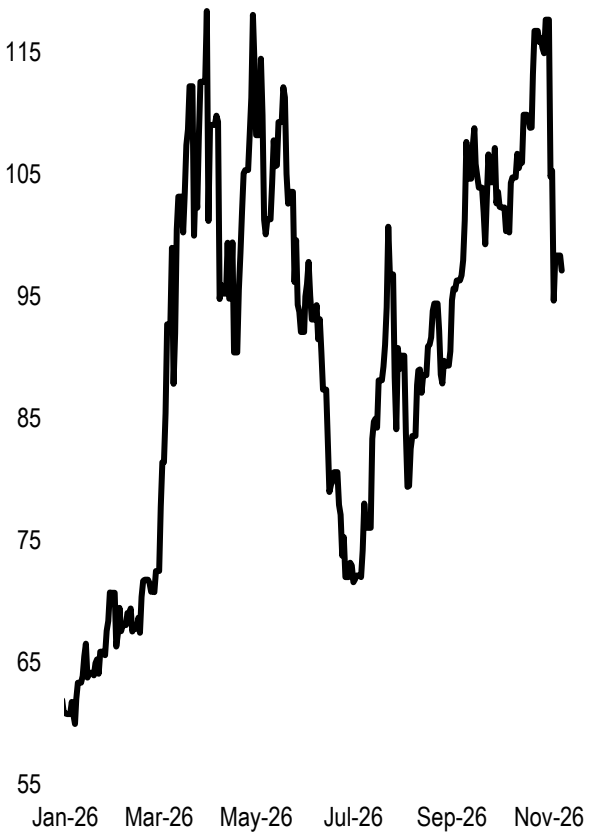
At the end of October the tenge declined by 3%, reaching 453.77 tenge per US dollar. The average daily trading volume on the Kazakhstan Stock Exchange decreased from USD 474 million to USD 397 million over the course of the month. The total trading volume amounted to USD 8.4 billion.
As part of the mirroring operations related to gold purchases, approximately KZT 302 billion was sterilized in October. During November, foreign currency sales equivalent to KZT 302 billion are expected for these purposes.
In order to ensure financing under the requests of the Government of the Republic of Kazakhstan, the National Bank purchased USD 910 million from the National Fund. These amounts will be sold on the domestic foreign exchange market as part of the mirroring operations with the National Fund, taking into account market conditions, keeping the exchange rate in line with fundamental factors and avoiding sharp speculative fluctuations in the tenge.
While managing transactions involving the National Fund assets and implementing the mirroring mechanism, the National Bank adheres to the principle of market neutrality.
The National Bank did not conduct foreign exchange interventions in October.
To maintain the foreign currency share of UAPF pension assets, the National Bank, acting as the investment manager of UAPF, purchased foreign currency on the exchange market in October, with total purchases amounting to USD 568 million, or approximately 7% of the total trading volume.

FX rates
Δ %, base (01.01.26)



	Price	Δ 7d, %	Δ 30d, %	Δ 2026, %
GBPKZT	598,90	-1,75	1,23	-10,47
USDKZT	447,14	-1,48	-0,39	-10,09
EURKZT	499,54	-1,73	-0,53	-14,26
CNYKZT	67,03	-1,74	0,16	-5,74
RUBKZT	5,46	-3,36	4,14	-13,86

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 % 7D	Trend % 1M	Trend % 1Y	Futures 7D
S&P 500	7 376,86	-2,2	-5,4	9,8	-2,8
Dow Jones	51 285,73	-1,3	0,2	9,3	-1,0
RTS	949,88	-0,7	10,2	-3,5	
MICEX	2 476,70	0,7	5,9	-2,6	
Hang Seng	24 481,86	4,7	1,5	-7,6	5,2
SS CSI 300	4 054,28	0,9	-7,0	-13,6	2,1
Euro Stoxx 50	6 170,49	-0,1	-0,2	10,0	0,6
FTSEuroFirst	7 039,00	-0,5	0,7	11,1	0,1
FTSE 100	10 673,94	-0,8	2,1	9,6	-0,7
KASE	7 815,73	-0,7	-0,6	11,2	

Commodities market

November 6, 2026

Name	Price	Trend % 7D	Trend % 1M	Trend % 1Y
Oil (Brent)	98,32	-6,2	-1,9	55,1
Oil (WTI)	90,83	-5,8	2,9	52,8
Natural gas	3,00	5,0	-6,4	-31,2
Copper	623,75	-5,0	-6,2	25,6
Iron	673,00	-0,1	-4,9	-15,8
Gold	4 070,80	3,2	-1,0	2,4
Silver	51,94	2,1	-13,9	8,3
Wheat	591,25	-2,5	-13,9	10,4

Calendar of economic events

		Currency	Forecast	Previous
10.11	Consumer Price Index (CPI) (MoM) (Oct)	USD	0.3 %	0.6 %
10.11	Core Consumer Price Index (CPI) (MoM) (Oct)	USD	0.2 %	0.3 %
10.11	Consumer Price Index (CPI) (YoY) (Oct)	USD		3.7 %
12.11	GDP (YoY) (Q3)	GBP		1.4 %
12.11	GDP (MoM) (Sep)	GBP	0.0 %	0.1 %
12.11	GDP (QoQ) (Q3)	GBP	0.7 %	0.5 %
12.11	Initial Jobless Claims	USD	194K	189K
12.11	Existing Home Sales (Oct)	USD	3.86M	3.99M
12.11	Crude Oil Inventories	USD		-0.865M
13.11	Producer Price Index (PPI) (MoM) (Oct)	USD	0.4 %	1.3 %

Note: the calendar contains the most significant economic events of the current week according to KASE analysts opinion

B – billions
M – millions
K – thousands

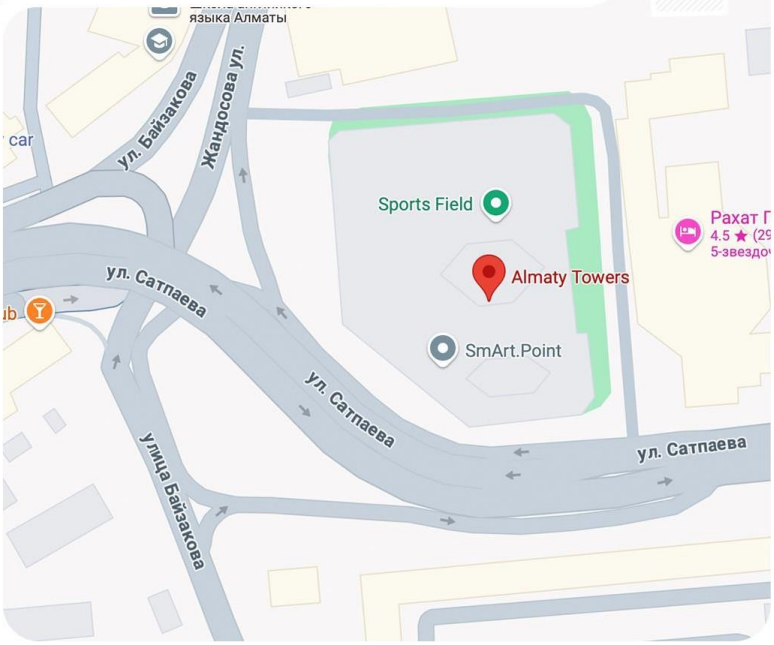
Kazakhstan statistics	Value	As of	Previous month
Annual inflation	9,2%	01.11.26	9,3%
Gross international reserves of NBK, USD bn	65,9	01.10.26	70,2
Reserve money, KZT bn	16 173,7	01.10.26	15 788,0
Money supply, KZT bn	56 246,2	01.10.26	54 994,5

Kazakhstan credit ratings	Rating	Date	Previous
S&P Global	BBB/A-2 stable	21.08.26	BBB-/A-3 positive
Moody's	Baa1/stable	01.10.25	Baa2/positive
FitchRatings	BBB/stable	23.06.26	BBB/stable

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FAQ

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