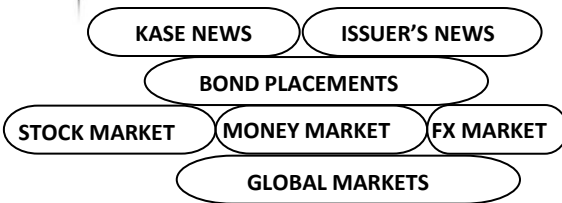




KASE NEWS KASE NEWS KASE NEWS KASE NEWS



KASE WEEKLY

May 04 – 08, 2026

KASE NEWS

- International bonds [XS3358410002](#), US05709XAA81 (BTRKe6) of National Investment Holding "Baiterek" JSC and [XS3366268384](#), US63549WAB19 (KZTGe2) of National Company "QazaqGaz" JSC, bonds [KZ2C00017911](#) (BTRKb32) of National Investment Holding "Baiterek" JSC, [KZ2C00018059](#) (JSBNb13) of "Otbasy bank" house construction savings bank JSC, [KZ2P00018088](#) (GLLKb2) of Garanti Leasing LLP, [KZ2P00018112](#) (NCOMb13) of Fincraft Group LLP, [KZ2P00018146](#) (FPSTb10) of BASS Gold LLP, [KZ2C00017705](#) (AGKKp18) of Agrarian Credit Corporation JSC, [KZ2P00017346](#) (MFBHb2) of MFO "Bukhta" LLP, [KZ2D00018090](#) (MIDMpp2) of Private Company Midgard Mining Limited and [KZ2P00018047](#) (ELEIpp1) of Elei LLP are included in KASE official list.
- Trading in common shares [KZ1C00015502](#) (TRRX) of Terrox Metals JSC has opened on KASE.
- Bonds [KZ2P00014483](#) (MFMOB31) of MFO "Jet Finance" LLP, [KZ2P00013600](#) (MFLGb10) and [KZ2P00017080](#) (MFLGb28) of Lombard "GoldFinMarket" LLP have been transferred to the trading mode in "clean" prices.
- Halyk Finance JSC is [assigned](#) the status of market maker on KASE for Eurasian Development Bank bonds KZ2D00017415 (EABRb60).

PLACEMENT RESULTS

- The Ministry of Finance of Kazakhstan placed 272.7 mln MEKKAM [KZK100000449](#) (MKM012_0163), 46.0 mln METISKAM [KZKF00000020](#) (MTC048_0002) and 37.9 mln MEUKAM [KZKD00001301](#) (MUM096_0015).
- National Investment Holding "Baiterek" JSC [raised](#) \$17.8 mln through a subscription on KASE by placing seven-year international bonds XS3358410002 (BTRKe6).

ISSUER NEWS AND ANNOUNCEMENTS

- Air Astana JSC [announces](#) its operating results for the first quarter of 2026.
- Halyk Bank of Kazakhstan [reports](#) compliance with Kazakhstan's (country) corporate governance code.
- Halyk Bank of Kazakhstan [reports](#) compliance with Kazakhstan's (country) corporate governance code.
- Transtelecom [says](#) S&P Global Ratings upgraded its ratings for the company; outlook "Stable".
- AK Altyntalmas JSC [paid](#) dividends on common shares KZ1C00001080 (ALMS) for the third quarter of 2025.
- Teniz Capital Investment Banking JSC [paid](#) dividends on common shares.
- Microfinance Organization aFinance [announces](#) the resumption of its operations to the full extent.
- Development Bank of Kazakhstan [announces](#) admission of the bank's Eurobonds to trading on the Vienna Stock Exchange.
- Halyk Finance [announces](#) successful placement of Eurobonds by National Investment Holding "Baiterek".

08.05.2026

KASE Index 7 782,90 Trends (%) -0,8 1,0

	Price	Δ 7D	Δ 1M
Intel Corporation	120,0	28,1	128,3
Advanced Micro Devices, Inc.	434,0	24,0	98,6
Tesla, Inc.	427,3	12,7	24,6
Apple Inc.	293,7	7,7	18,4
NVIDIA Corp.	215,9	6,4	23,0
АО "КазТрансОйл"	1 160,7	4,4	- 5,4
Microsoft Corporation	417,5	3,1	12,5
АО "ForteBank"	12,4	1,6	- 0,2
АО "Эйр Астана"	680,0	1,6	- 6,2
АО "Народный Банк Казахстана"	391,8	0,1	3,2
АО Kасpi.kz	39 901,0	- 0,1	10,9
АО "Банк ЦентрКредит"	4 530,0	- 0,2	- 0,0
АО "Кселл"	3 227,0	- 0,3	- 2,5
АО "КМ GOLD"	66,2	- 0,7	26,0
АО "Казактелеком"	42 500,0	- 1,1	- 3,6
АО "Национальная атомная компания "Казатомпром"	39 622,0	- 1,8	5,7
АО "Национальная компания "КазМунайГаз"	30 300,7	- 1,9	- 3,9
Bank of America Corporation	51,7	- 2,9	3,5
Pfizer Inc.	25,9	- 3,1	- 3,7
AT&T Inc.	25,3	- 3,4	- 10,7
АО "KEGOC"	1 433,0	- 4,4	- 0,6
Freedom Holding Corp.	143,0	- 6,1	- 7,6
PayPal Holdings Inc.	45,9	- 8,9	1,4

Note: Index stocks are highlighted in green

Last week, the local KASE Index showed negative dynamics, falling 0.8 % to 7,782.90 points. Three of the 10 index stocks showed gains.

KazTransOil common shares led the gains, rising 4.4 %. Brent crude oil prices are above \$100 per barrel. Meanwhile, KazMunaiGas shares fell 1.9 %.

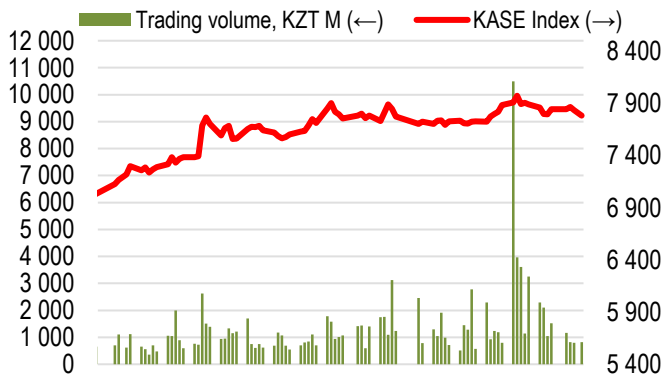
Air Astana shares took second place on the list of leaders. The airline's shares rose 1.6 % to 679.99 tenge. The company's total revenue and other income for the first quarter of this year increased by 13.2 % to \$331 mln. Meanwhile, the net loss widened to \$21.1 mln.

Halyk Bank's common shares rounded out the top three, up a slight 0.1 %. Other financial sector stocks ended the week in the red. Bank CenterCredit and Kасpi.kz's common shares lost 0.2 % and 0.1 %, respectively.

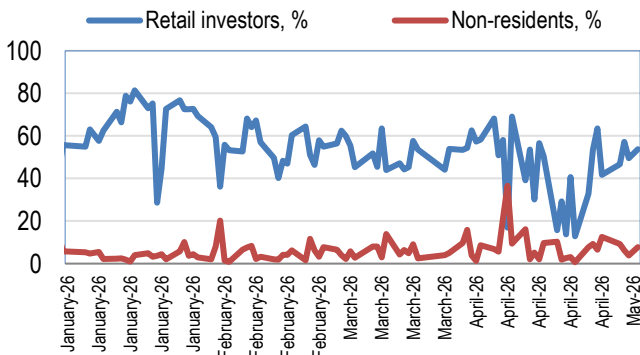
Despite the decision of the annual general meeting of Kazakhtelecom shareholders to approve the dividend amount for 2025 on common shares in the amount of 321.06 tenge, the company's common shares fell in price by 1.1 %.

Against the backdrop of the fixation of the list of shareholders entitled to receive dividends, KEGOC shares fell by 4.4 %. According to consolidated financial statements, the company's revenue for 2025 increased by 24.3 % to 397.7 bn tenge, and net profit by 19 % to 70.8 bn tenge. The international rating agency Fitch Ratings affirmed KEGOC's long-term credit rating at "BBB" with a "stable" outlook.

KASE Index shares

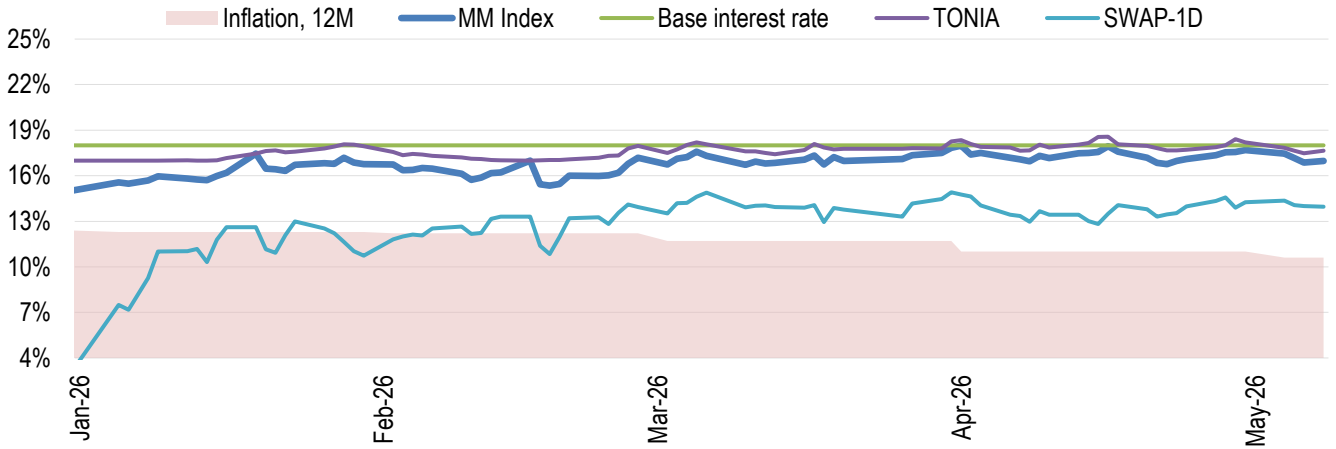


Retail investors & non-residents, %

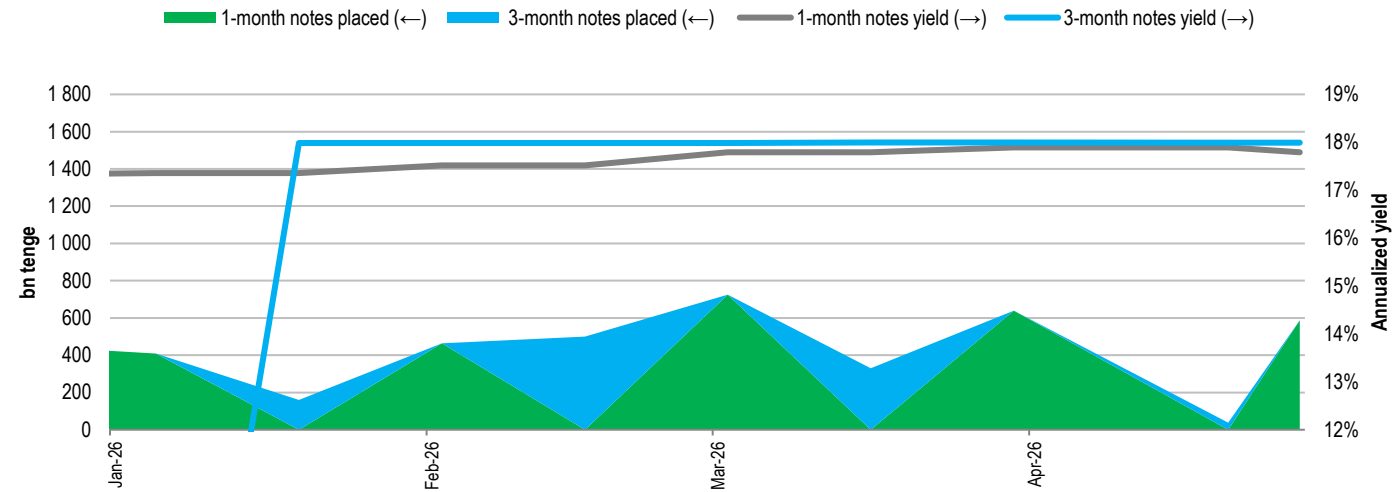


On the money market, the overnight repo rate on TONIA fell to 17.64 % per annum based on results of the week. The yield on overnight currency swaps in US dollars fell to 13.96 % per annum over the week.

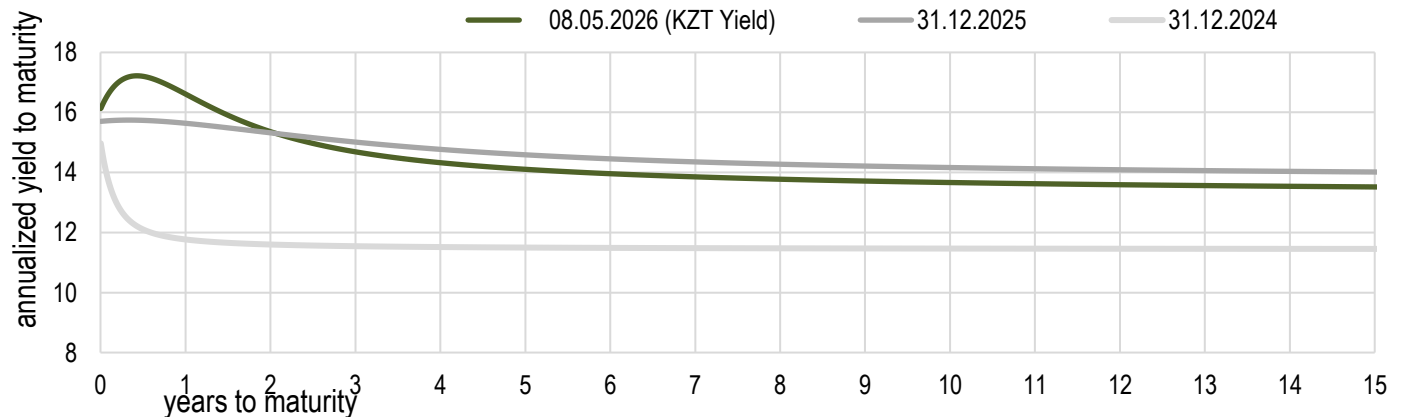
Inflation and interest rates



Main Features of National Bank Notes Placements



Risk-free yield curve (non-indexed GS)



As of the end of April, the tenge appreciated by 3.1%, reaching 463.09 tenge per US dollar. The average daily trading volume on the Kazakhstan Stock Exchange increased from 372 to 394 million US dollars over the course of the month, contributing to a total trading volume of 8.7 billion US dollars.

Foreign currency sales from the National Fund amounted to USD 300 million in April, enabling the allocation of transfers to the republican budget. The share of sales from the National Fund accounted for 3.5% of the total trading volume, or around USD 13.6 million per day.

According to the preliminary government forecast for transfers to the republican budget, the National Bank anticipates foreign currency sales from the National Fund in May ranging between USD 400 and 500 million.

As part of the mirroring mechanism, 354 billion tenge was sterilized in April. In May foreign currency sales equivalent to approximately 354 billion tenge are expected for these purposes.

While managing transactions involving the National Fund assets and while implementing the mirroring mechanism, the National Bank follows the principle of market neutrality.

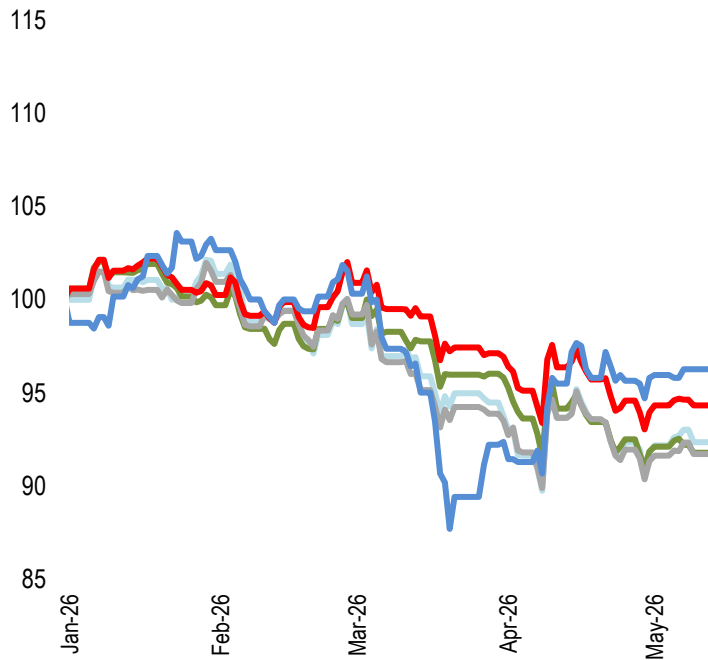
There were no currency interventions conducted by the National Bank in April.

The volume of foreign currency revenue sold last month under the mandatory sale requirement for quasi-government sector entities amounted to approximately USD 273 million.

Due to the decline in the foreign currency share of the UAPF pension assets below 40%, driven by incoming pension contributions and the strengthening of the tenge, the National Bank conducted foreign currency purchases on the exchange in April, totaling USD 502 million, or approximately 5.8% of the total trading volume.

FX rates

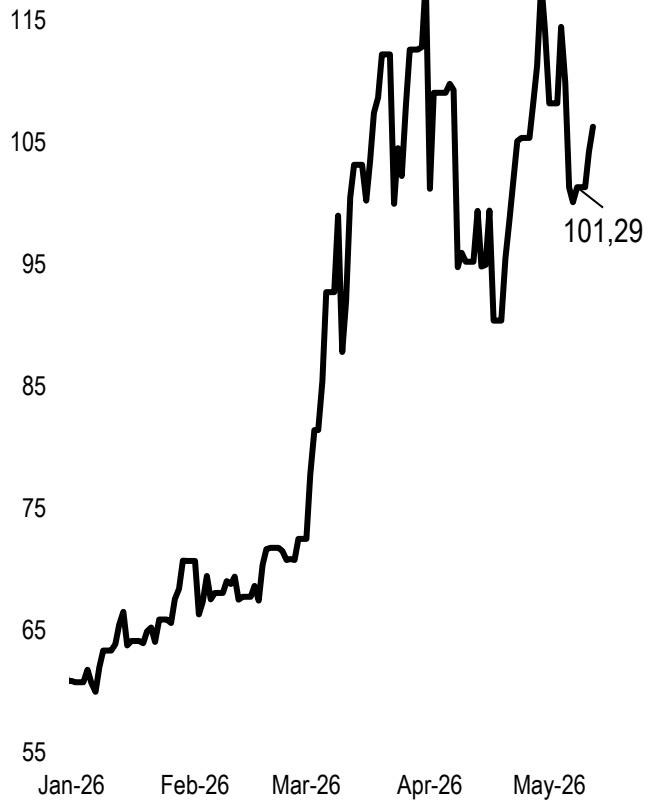
Δ %, base (01.01.26)



Price Δ 7d, % Δ 30d, % Δ 2026, %

— GBPKZT	627,41	0,20	3,65	-6,99
— USDKZT	461,26	-0,36	0,66	-7,79
— EURKZT	542,58	0,08	2,71	-7,67
— CNYKZT	67,82	0,00	1,34	-5,37
— RUBKZT	6,18	0,32	6,19	-3,74











Brent oil USD/barrel



101,29

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	7 398,93	2,6	9,1	30,6	2,2
 Dow Jones	49 609,16	-0,1	3,5	19,9	0,1
 RTS	1 101,49	-1,6	-1,0	-0,8	
 MICEX	2 597,80	-2,3	-6,0	-8,9	
 Hang Seng	26 393,71	2,4	1,9	15,9	2,5
 SS CSI 300	4 871,91	1,3	6,0	26,4	1,5
 Euro Stoxx 50	5 911,53	0,5	0,0	11,8	0,8
 FTSEuroFirst	6 613,00	-0,9	-1,3	14,4	-0,2
 FTSE 100	10 233,07	-1,4	-3,5	19,9	-1,5
 KASE	7 782,90	-0,8	1,0	36,2	

Commodities market

May 8, 2026

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	101,29	-11,2	6,9	61,2
Oil (WTI)	95,42	-9,2	1,1	59,3
Natural gas	2,76	-0,4	1,2	-23,2
Copper	624,90	5,5	8,2	37,0
Iron	840,50	3,2	3,8	9,9
Gold	4 715,25	2,1	-0,1	42,4
Silver	80,40	9,3	6,6	148,3
Wheat	607,50	-2,6	4,7	18,4

Calendar of economic events

		Currency	Forecast	Previous
12.05	Consumer Price Index (CPI) (YoY) (Apr)	USD	3.7 %	3.3 %
13.05	Producer Price Index (PPI) (MoM) (Apr)	USD	0.5 %	0.5 %
13.05	Crude oil reserves	USD		-2.313M
14.05	GDP (YoY) (Q1)	GBP		1.0 %
14.05	Volume (MoM) (Apr)	USD	0.6 %	1.7 %
14.05	Initial claims for unemployment benefits	USD	206K	200K

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	10,6%	01.05.26	11,0%
Gross international reserves of NBK, USD bn	66,8	01.04.26	73,4
Reserve money, KZT bn	14 749,1	01.04.26	14 262,8
Money supply, KZT bn	51 109,9	01.04.26	50 664,3

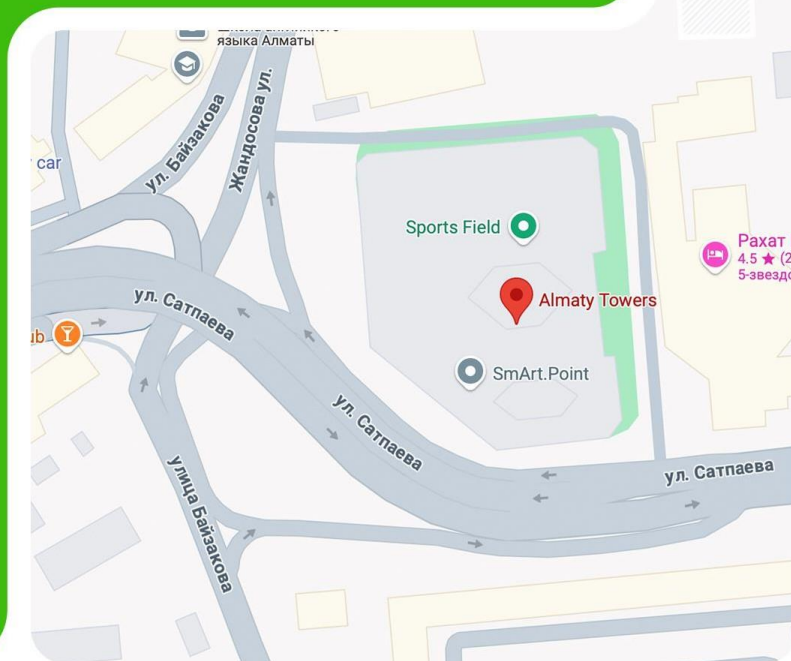
Kazakhstan credit ratings

	Rating	Date	Previous
S&P Global	BBB-/A-3 positive	20.02.26	BBB-/A-3 positive
MOODY'S	Baa1/stable	01.10.25	Baa2/positive
FitchRatings	BBB/stable	15.07.25	BBB/stable

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