

KASE WEEKLY

August 05 – 09,
2024

KASE NEWS

- KASE, KACC and ADX [signed](#) an agreement to join Tabadul Hub.
- Bonds [KZ2C00010916](#) (MFOk20) of MFO "OnlineKazFinance" JSC, global depositary receipts [US0090632078](#) (AIRAd), the underlying asset of which is common shares KZ1C00004050 (AIRA) of Air Astana JSC and [five](#) issues of international bonds of the U.S. Department of the Treasury are included in KASE official list.
- Bonds [KZ2D00010865](#) (EABRb45) of the Eurasian Development Bank and international bonds [US912797GK78](#) (US111_2408) of the U.S. Department of the Treasury were excluded from KASE official list due to the expiration of the circulation period.
- Trading in international bonds [XS1831081408](#) (IFC_e1) of International Finance Corporation resumed on KASE.
- Trading in international bonds of the U.S. Department of the Treasury of [six issues](#), international bonds [US459056HV23](#) (IBRDe1) and [US459058KL69](#) (IBRDe3) of the International Bank for Reconstruction and Development has been suspended on KASE.

RESULTS OF PLACEMENTS

- The Ministry of Finance of Kazakhstan placed on KASE 32.5 mln MEUKAM [KZKD00001160](#) (MUM096_0012) and 263.8 mln MEKKAM [KZK100000357](#) (MKM012_0158).
- Akimdiks of 12 regions [raised](#) 41.4 bn tenge on KASE.
- Kazakhstan Sustainability Fund JSC [raised](#) 6.9 bn tenge on KASE by placing bonds KZ2C00010577 (KFUSb68).
- Bank CenterCredit JSC [raised](#) \$3.9 mln through subscription on KASE by placing bonds KZ2C00011732 (CCBNb36).

ISSUER NEWS AND ANNOUNCEMENTS

- Air Astana JSC [reported](#) financial and operating results for the first half of 2024.
- National Company "KazMunayGas" JSC [reported](#) production results for the first half of 2024.
- Announcement: On August 21, a conference of Halyk Bank of Kazakhstan JSC will be [held](#) to announce financial results for the first half of the year and the second quarter of 2024.
- MFO "Arnur Credit" [says](#) Fitch Ratings affirmed the company's credit rating at "B"; outlook "Stable".
- Microfinance Organization "KMF" [says](#) Fitch Ratings affirmed the company's ratings; outlook "Stable".
- Toyota Financial Services Kazakhstan MFO [says](#) Fitch Ratings upgraded the company's ratings; outlook Stable.
- LOTTE Rakhat JSC [paid](#) dividends on common shares KZ000A1CTMZ4 (RAHT) for 2023.
- NAC Kazatomprom JSC [signed](#) amendments to subsoil use contracts for two sections of the Inkai deposit.
- BASS Gold [informs](#) about receiving license for exploration of solid minerals on 11 geological blocks.



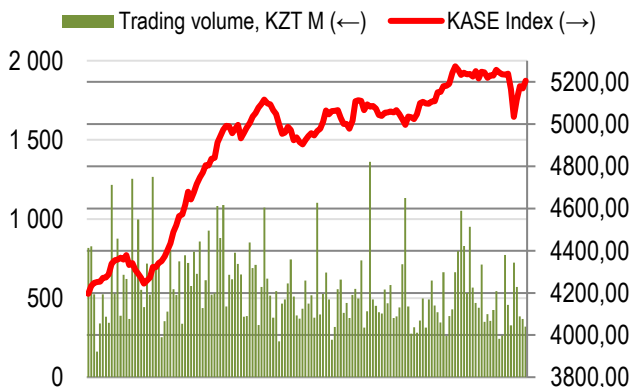
09.08.2024

Trends (%)

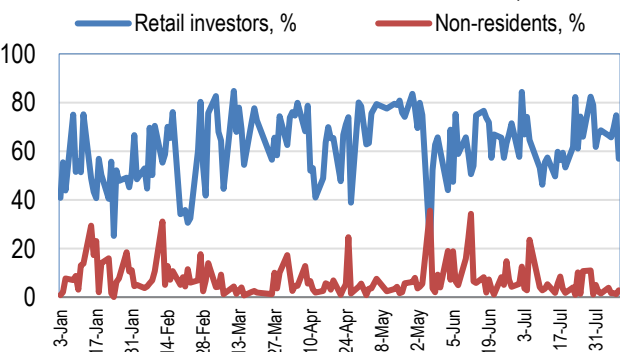
KASE Index	5 205,97	0,8	-0,5
First class of liquidity	Price	Δ 7D	Δ 1M
Pfizer Inc.	847,99	2,3	8,8
АО "KM GOLD"	107,95	1,8	- 3,6
Freedom Holding Corp.	83,00	1,2	8,9
АО "КазТрансОйл"	819,97	0,7	- 1,3
AltynGold plc	971,98	0,6	23,2
АО "Казахстанская фондовая биржа"	74 500,00	0,1	6,4
АО "KEGOC"	1 480,00	0,1	0,3
АО "BCC Invest" - дочерняя организация АО "ForteBank"	9 150,00	0,0	- 1,4
АО "ForteBank"	5,06	-	- 12,2
АО "Кселл"	2 963,00	- 0,1	- 4,0
АО "Банк ЦентрКредит"	1 991,01	- 0,2	9,6
АО "Народный Банк Казахстана"	205,69	- 0,3	- 1,6
АО "Народный Банк Казахстана"	205,69	- 0,3	- 1,6
АО "Казакхтелеком"	38 549,00	- 0,5	4,4
АО "НАК "Казатомпром""	18 336,00	- 0,6	- 4,8
АО "Национальная компания "КазМунайГа"	13 443,00	- 0,6	6,0
Apple Inc.	217,00	- 1,8	1,1
АО "Эйр Астана"	847,99	- 2,4	- 4,5
Tesla, Inc.	218,06	- 3,1	0,7
Advanced Micro Devices, Inc.	134,00	- 5,7	- 17,9
АО Kaspi.kz	61 001,01	- 7,1	- 1,9
АО Kaspi.kz	61 001,01	- 7,1	- 1,9
Intel Corporation	23,20	- 25,9	- 24,9

Note: Index stocks are highlighted in green

KASE Index shares



Retail investors & non-residents, %



The fall on world markets last Monday did not spare KASE Index. At the beginning of the week, Kazakhstan's main index lost 2.5 %. However, by the end of the week it managed to partially restore its position, ending the week with an increase of 0.8 %.

Last week, national carrier Air Astana published financial and operating results for the first half of the year. The company's revenue and other income increased 12.9 % year-over-year to \$586 mln, up from \$519 mln in the first half of 2023. The total number of passengers carried increased by 14.6 % to 4 mln, while the average load factor remained stable at 82 %. Air Astana shares fell by 4 % over the week to 815 tenge.

Shares of financial companies included in KASE Index showed mixed dynamics last week. Shares of Bank CenterCredit fell slightly by 0.7 %, while shares of Kaspi.kz rose by 3.9 %. Shares of Halyk Bank also lost 0.5 % in value. It is worth noting that Halyk Bank intends to publish financial results for the first half of the year and the second quarter of 2024 on August 21.

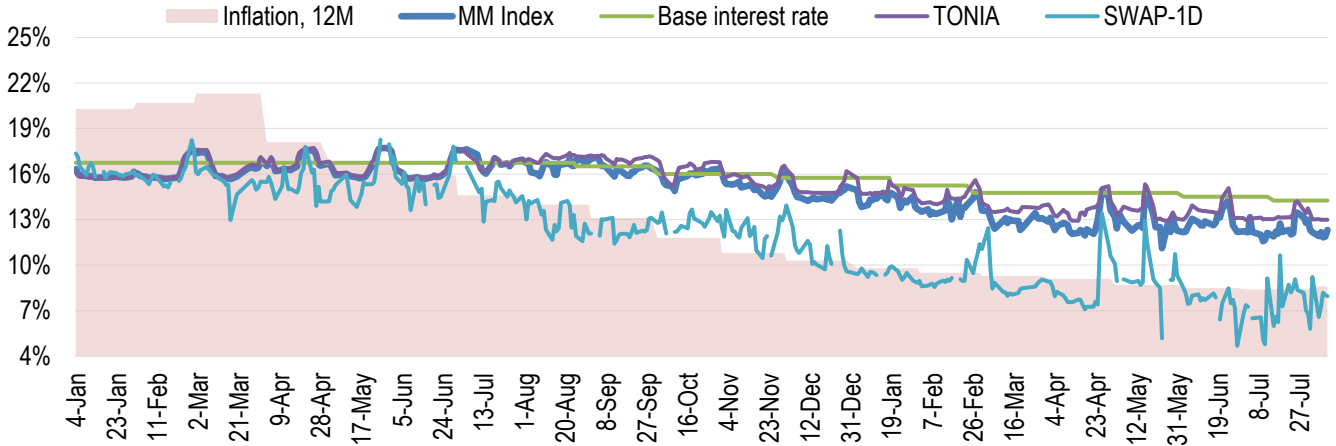
KazMunayGas shares showed negative dynamics, losing 0.7 % of their value. The company announced production results for the first half of 2024: the volume of oil and gas condensate production increased by 1.1 %, reaching 11,989 thous. tons, and the volume of oil transportation increased by 6.2 %, amounting to 41,733 thous. tons.

At the same time, shares of another oil sector company, KazTransOil, fell by 1 % during this period.

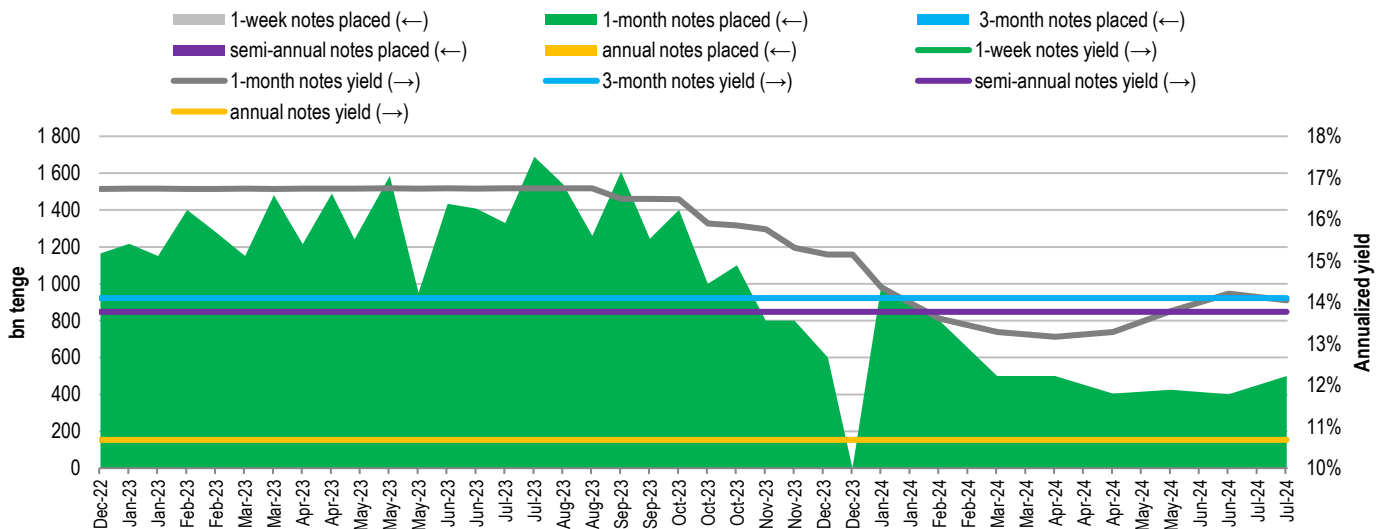
The telecommunications sector of KASE Index showed mixed dynamics: Kcell shares rose by 8 % to KZT 3,200 over the week, while Kazakhtelecom shares decreased by 2.3 % to KZT 37,676.

As of the end of last week, yields on the money market remained almost unchanged. According to the latest trading data on the repo market, the TONIA indicator was 13.00 %, and the TWINA indicator was 13.27 %.

Inflation and interest rates

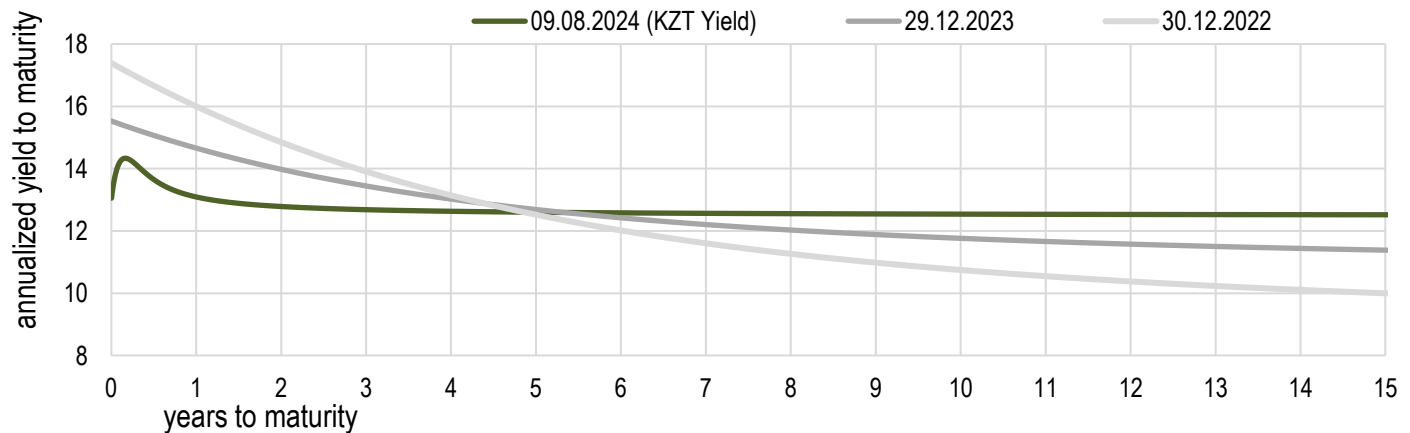


Main Features of National Bank Notes Placements



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

Risk-free yield curve (non-indexed GS)



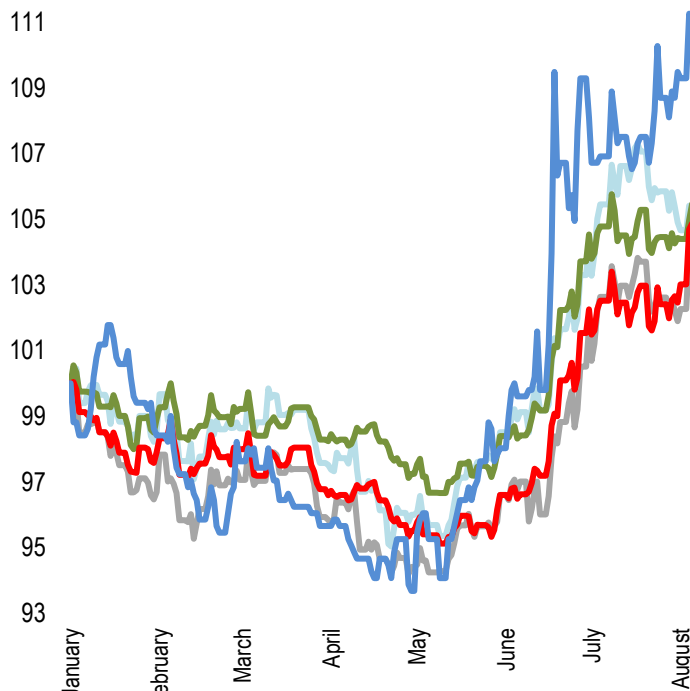
Based on results of July, the tenge exchange rate weakened by 0.5 % to 474.15 tenge per US dollar. The average daily trading volume on Kazakhstan Stock Exchange for the month decreased from 183 to 170 million US dollars. The total trading volume was USD3.7 billion.

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.

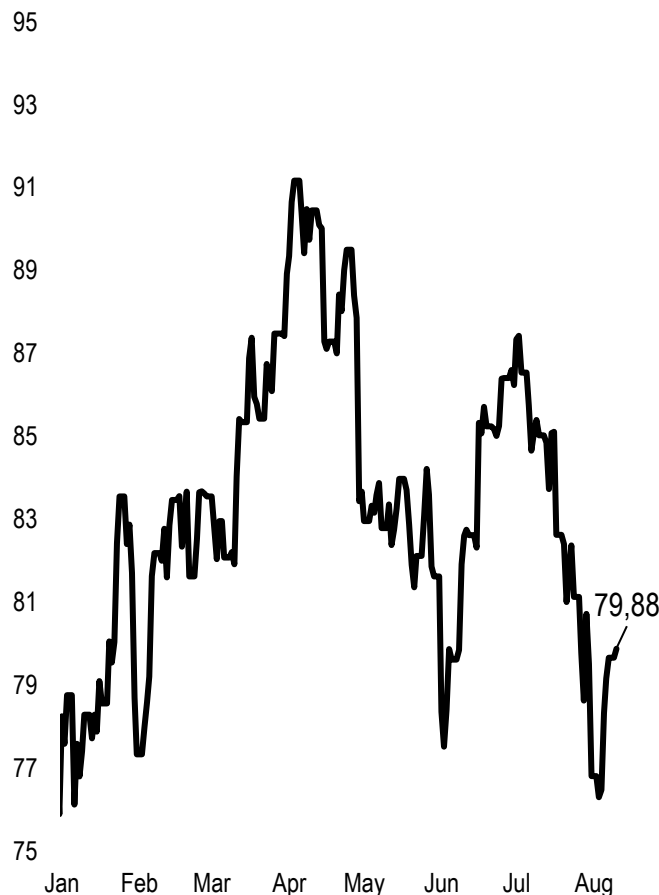
FX rates

Δ %, base (01.01.24)



Brent oil











USD/barrel



	Price	Δ 7d, %	Δ 30d, %	Δ 2023, %
— GBPKZT	607,89	0,58	-1,69	8,79
— USDKZT	477,04	0,52	-0,76	3,13
— EURKZT	520,78	1,39	0,21	5,77
— CNYKZT	66,53	1,00	0,62	-0,30
— RUBKZT	5,37	-2,89	-0,36	-14,62

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	5 344,16	0,0	-5,1	19,6	-0,1
 Dow Jones	39 497,54	-0,6	-0,6	12,5	-0,6
 RTS	1 036,57	-2,7	-2,9	3,2	
 MICEX	2 848,29	-1,7	-4,3	-8,1	
 Hang Seng	17 090,23	0,9	-2,2	-11,2	0,7
 SS CSI 300	3 331,63	-1,6	-2,8	-16,0	-1,6
 Euro Stoxx 50	4 675,28	0,8	-5,7	8,3	0,8
 FTSEuroFirst	5 283,00	0,5	-4,4	8,4	0,4
 FTSE 100	8 168,10	-0,1	-0,3	7,7	0,2
 KASE	5 205,97	0,8	-0,5	37,1	

Commodities market

August 9, 2024

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	79,66	3,7	-6,4	-7,8
Oil (WTI)	76,84	4,5	-6,4	-7,2
Natural gas	2,14	8,9	-8,0	-22,4
Copper	399,30	-2,7	-13,3	6,1
Iron	788,50	0,0	-9,8	-11,0
Gold	2 431,32	-0,5	2,5	26,6
Silver	27,59	-2,8	-10,2	20,9
Wheat	542,50	0,6	-0,2	-14,9

Calendar of economic events

	Currency	Forecast	Previous
13.08 <u>Producer Price Index (PPI) (MoM) (July)</u>	USD	0.2 %	0.2 %
14.08 <u>Consumer Price Index (CPI) (YoY) (July)</u>	GBP	2.3 %	2.0 %
14.08 <u>Consumer Price Index (CPI) (YoY) (July)</u>	USD	3.0 %	3.0 %
14.08 <u>Crude oil reserves</u>	USD		-3.728M
15.08 <u>GDP (q/q) (Q2)</u>	JPY	0.6 %	-0.5 %
15.08 <u>GDP (YoY) (2Q)</u>	GBP		0.3 %
15.08 <u>Retail sales volume (MoM) (July)</u>	USD	0.4 %	0.0 %

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	13 276,0	01.07.24	12 681,8
Money supply, KZT bn	39 657,7	01.07.24	38 160,7

Kazakhstan credit ratings

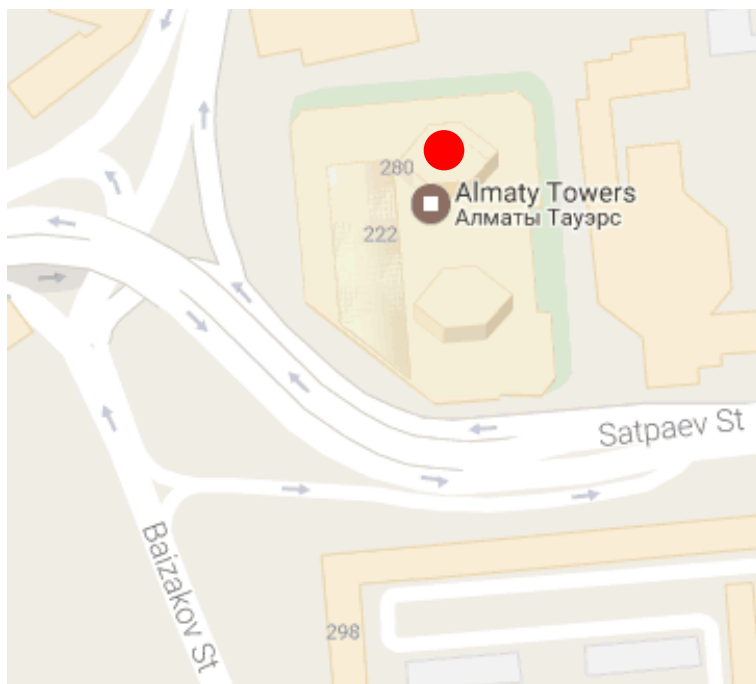
	Rating	Date	Previous
S&P Global	BBB-/A-3 стабильный	02.03.24	BBB-/A-3 стабильный
MOODY'S	Вaa2/позитивный	27.10.23	Вaa3/стабильный
FitchRatings	BBB/стабильный	18.04.24	BBB/стабильный

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Corporate Events Calendar of KASE listed Companies

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