

# KASE WEEKLY

October 21 – 24,  
2024

## KASE NEWS

- Official list of KASE now includes international bonds [XS2917067204](#) (BRKZe16) and [XS2917067386](#) (BRKZe17) of Development Bank of Kazakhstan JSC, US459058LA95 (IBRDe5) and US459058LF82 (IBRDe6) of the International Bank for Reconstruction and Development, bonds [KZ2P00011968](#) (MFMCb2) of MFO MyCar Finance LLP, [KZ2P00012370](#) (MFSLb7) of Safe-Lombard LLP, [KZ2P00011950](#) (MFCFb1) of Microfinance Organization Asian Credit Fund LLP, [KZ2C00012441](#) (INCAp5) of Intergas Central Asia JSC, [KZ2P00012412](#) (FSSLpp1) of Finsoft solution LLP and two issues of akimat bonds.
- Due to expiry of the circulation period, bonds [XS2541297557](#) (ASDBe12) of the Asian Development Bank and KZ2P00010036 (MFRFb8) of R-Finance Microfinance Organization LLP have been removed from the official list of KASE.
- Trading in bonds [KZ2C00011906](#) (MFOk21) and [KZ2C00011914](#) (MFOk22) of MFO OnlineKazFinance JSC and ETF US4642874329 (TLT\_KZ) iShares 20+ Year Treasury Bond ETF have been opened on KASE.
- Bonds [KZ2P00012313](#) (MFSLb4) and [KZ2P00012339](#) (MFSLb5) of Safe-Lombard LLP and KZ2C00011914 (MFOk22) MFO OnlineKazFinance JSC were transferred to the trading mode in "clean" prices.
- First Heartland Jusan Invest JSC was assigned the status of market maker on KASE for ETF [US4642874329](#) (TLT\_KZ) iShares 20+ Year Treasury Bond ETF.

## RESULTS OF PLACEMENTS

- The Ministry of Finance of Kazakhstan placed 3,980.5 million MEKKAM [KZK100000365](#) (MKM012\_0159) on KASE.

## ISSUER NEWS AND ANNOUNCEMENTS

- Development Bank of Kazakhstan JSC [placed](#) two issues of Eurobonds in KZT and USD.
- Development Bank of Kazakhstan JSC announced admission of Eurobonds [XS2917067204](#) to trading on the Vienna Stock Exchange (BRKZe16) and [XS2917067386](#) (BRKZe17).
- Halyk Bank of Kazakhstan JSC provided information about transactions with its own securities under the GDR buyback program [US46627J3023](#), [US46627J2033](#) (HSBKd).
- From December 1, tariff of KazTransOil JSC for pumping oil to the domestic market of Kazakhstan [will change](#).
- AK Altynalmas JSC [paid](#) dividends on preferred shares for the third quarter of 2024.
- MFO Arnur Credit LLP [announced](#) signing of a loan agreement with the Asian Development Bank.
- Announcement: Air Astana JSC will [publish](#) its results for the third quarter and nine months of 2024 on November 5.



24.10.2024

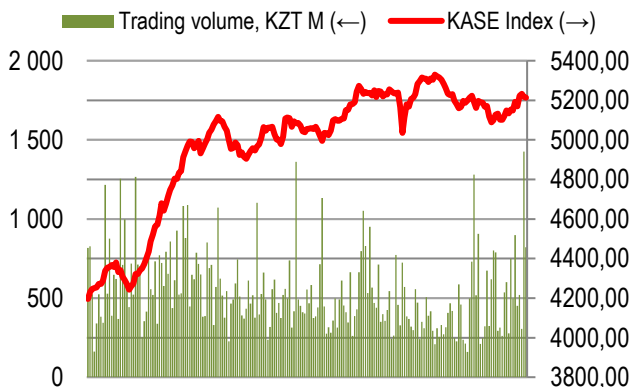
KASE Индексі 5 213,96 Трендтер (%) 0,9 0,3

Өтімділіктің бірінші сыныбы Бағасы Δ 7к Δ 1а

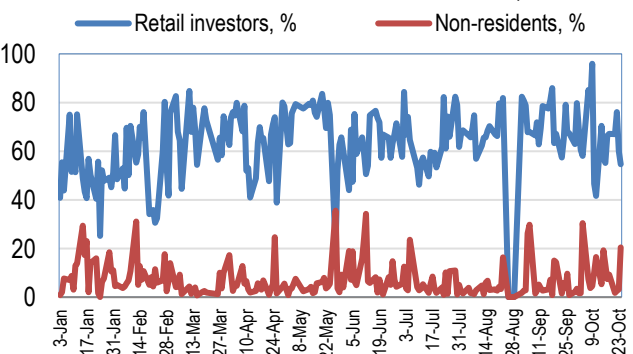
Company	Price	Δ 7k	Δ 1a
Freedom Holding Corp.	104,98	4,2	10,2
АО Kасpi.kz	56 250,00	3,2	- 1,0
Tesla, Inc.	240,04	3,0	1,8
АО "ForteBank"	5,25	2,9	2,5
Starbucks Corporation	98,00	2,3	3,3
NVIDIA Corp.	140,99	2,3	21,5
АО "Банк ЦентрКредит"	1 950,10	2,1	1,6
АО "Кселл"	3 306,00	1,7	3,2
PayPal Holdings Inc.	81,50	1,6	4,0
АО "Народный Банк Казахстана"	213,58	1,5	2,4
Microsoft Corporation	423,00	0,8	- 3,0
АО "Национальная компания "КазМунай"	13 749,00	0,5	- 1,6
АО "Казактелеком"	38 555,00	0,4	0,7
Ford Motor Company	11,14	-	1,5
Advanced Micro Devices, Inc.	156,52	- 0,0	0,6
АО "НАК "Казатомпром"	19 161,00	- 0,1	7,6
АО "КазТрансОйл"	817,99	- 0,1	- 0,2
АО "Казахстанская фондовая биржа"	54 448,00	- 0,5	- 1,9
АО "Эйр Астана"	776,10	- 0,6	- 7,2
Pfizer Inc.	28,81	- 1,6	- 1,9
Apple Inc.	229,50	- 2,1	0,7
Intel Corporation	22,11	- 2,8	0,6
АО "KEGOC"	1 449,00	- 4,9	- 2,8

Note: Index stocks are highlighted in green

KASE Index shares



Retail investors & non-residents, %



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

Particular attention was drawn to Kazatomprom shares, which rose by 4%. Their growth reflects positive sentiment in the global uranium industry. In the KASE Global sector, the uranium ETF The Global X Uranium rose by 9%, following the increase in the uranium prices and activity of uranium mining companies. Moreover, Kazatomprom signed a large contract with Taiqonyr Qyshqyl Zauyty LLP for 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 as part of the GDR buyback program. In the period from October 7 to 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 inched up by 0.4%.

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

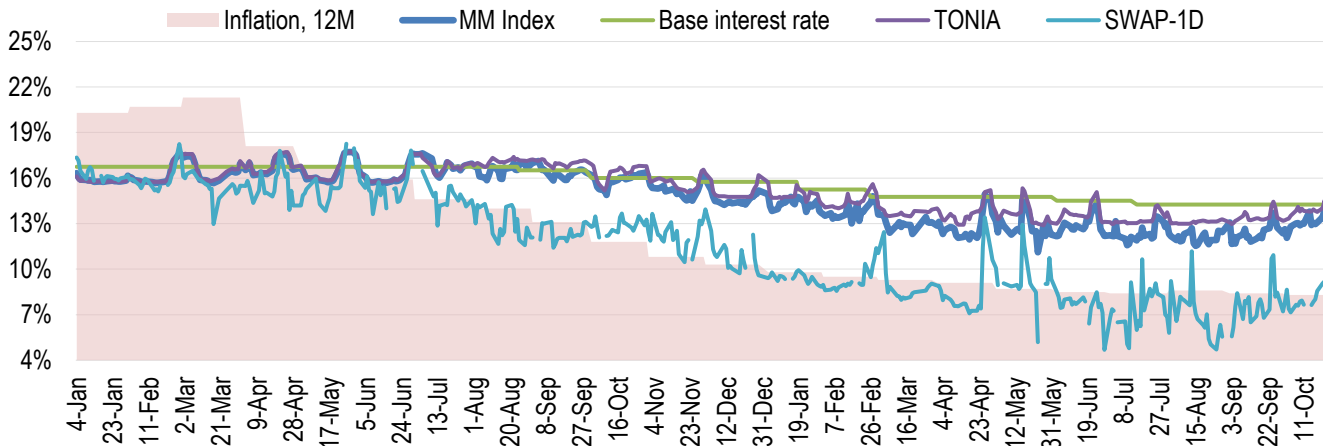
KEGOC shareholders approved the procedure for distribution of profit for the first half of 2024. 22.7 billion KZT were allocated for dividends, which is 82.4 KZT per share. KEGOC shares added 1% over the week, reaching 1,524 KZT. Amid falling oil prices, KazMunayGas shares fell 1.8%, closing at 13,681 KZT per share. Along with that, KazTransOil shares rose 0.5% to 819 KZT.

The telecom sector boasted positive dynamics: Kcell shares added 0.3% to 3,250 KZT, while Kazakhtelecom shares rose 1.1% to 38,407 KZT.

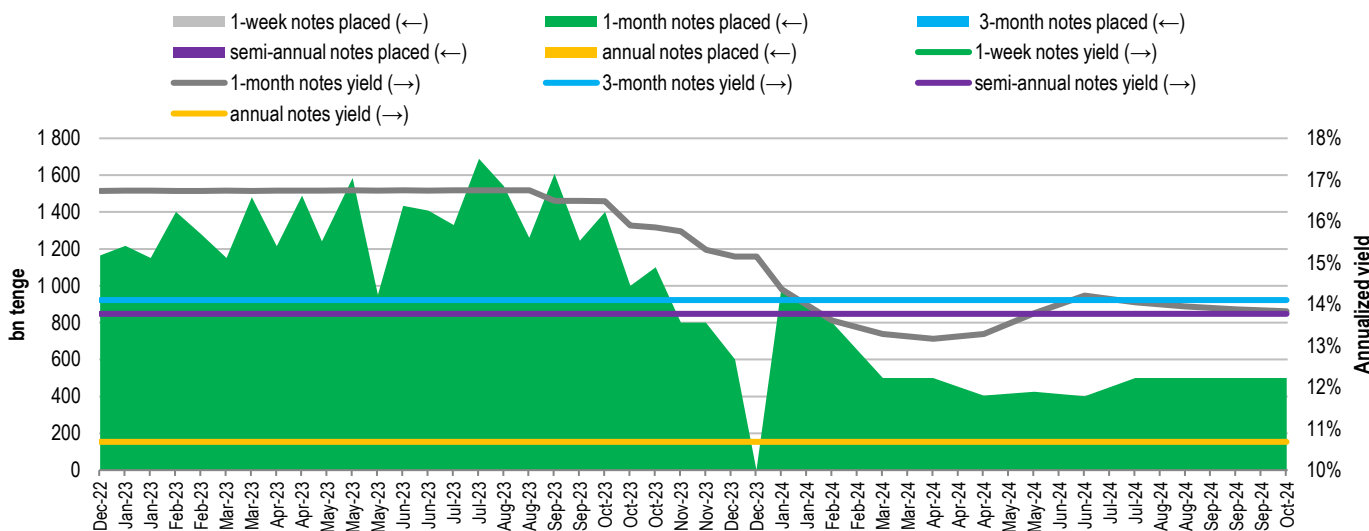
American Airlines Group Inc. was the leader of the KASE Global sector last week, adding 9%. M&T Bank shares were also among the leaders, adding 7% after financial report for the third quarter of 2024 was released. ProShares Bitcoin Strategy ETF shares came in third in terms of dynamics, up by 6%. Shares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

According to the latest trades on the repo market, the TONIA indicator was 13.81 %, and the TWINA indicator was 14,03%.

### Inflation and interest rates

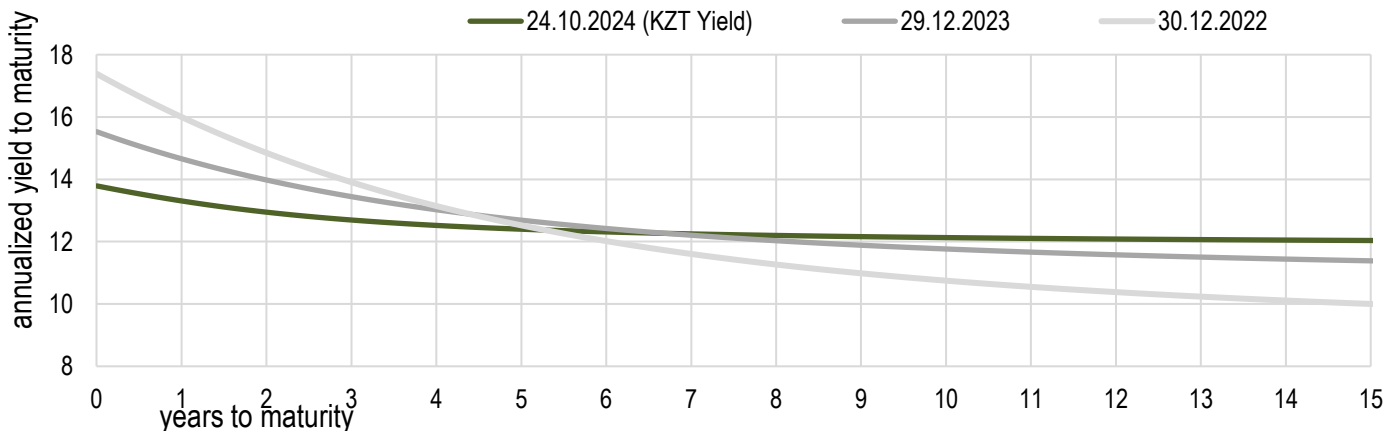


### Main Features of National Bank Notes Placements



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

### Risk-free yield curve (non-indexed GS)



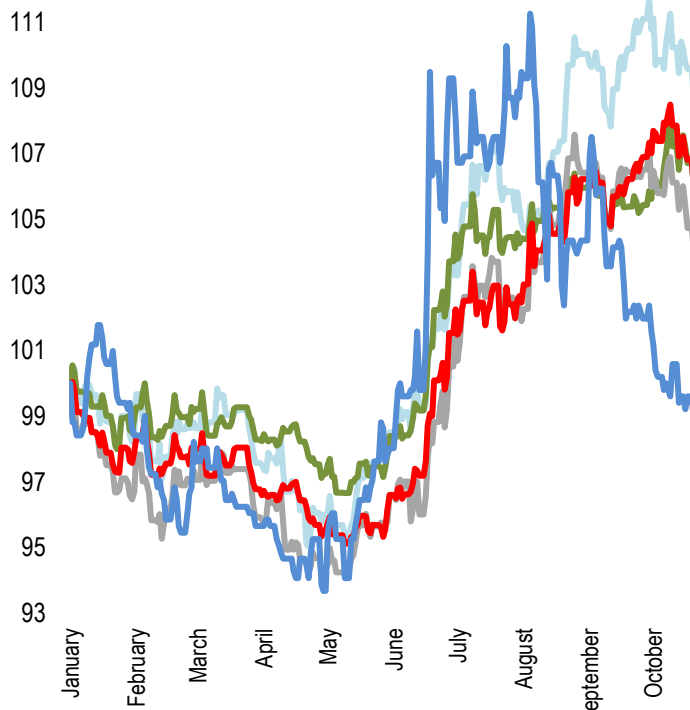
In September, the tenge rate strengthened by 0.1 % to 481.11 tenge per US dollar. The average daily trading volume on Kazakhstan Stock Exchange increased from 210 to 222 million US dollars over the month. The total trading volume amounted to 4.7 billion US dollars.

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.

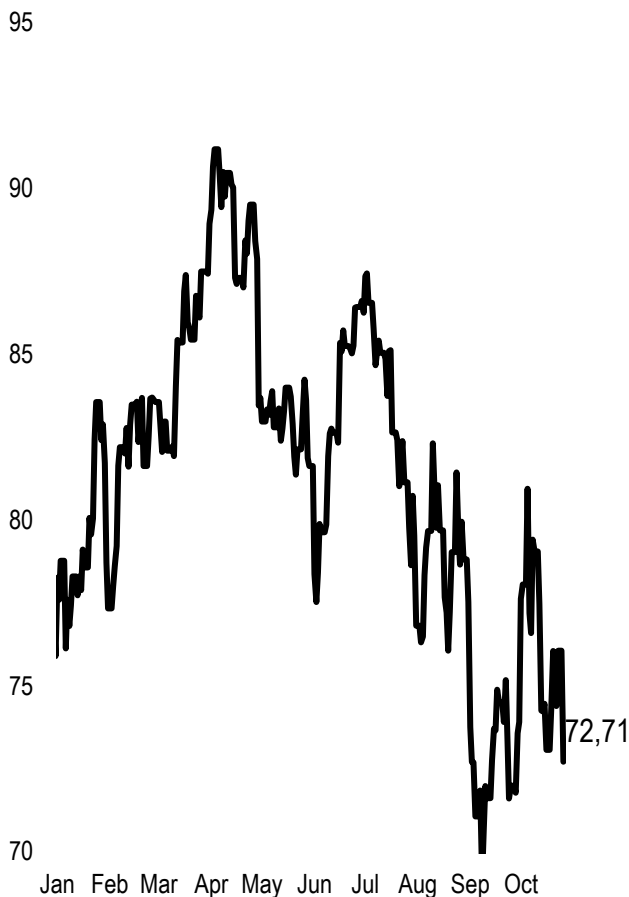
In September, the volume of sales from the gold and foreign exchange reserves of the National Bank within the framework of this operation amounted to 241.5 million US dollars, in October 2024, the sale of currency from gold and foreign exchange reserves is expected to be from 240 to 260 million US dollars. 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	629,09	-0,74	-1,28	13,44
— USDKZT	485,11	-0,44	1,28	5,19
— EURKZT	523,82	-1,04	-1,83	6,41
— CNYKZT	68,18	-0,35	0,22	2,31
— RUBKZT	5,02	0,00	-2,51	-21,46

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	5 809,86	-0,9	1,3	36,8	-0,6
Dow Jones	42 374,36	-2,1	0,4	27,9	-2,1
RTS	885,22	-1,5	-9,1	-19,7	
MICEX	2 718,42	-1,2	-5,3	-16,7	
Hang Seng	20 489,62	-1,5	7,8	20,6	2,3
SS CSI 300	3 928,83	0,1	17,2	12,7	3,5
Euro Stoxx 50	4 935,45	-1,0	-0,1	21,4	-0,3
FTSEuroFirst	5 577,50	-1,0	-0,1	19,1	-0,6
FTSE 100	8 269,38	-1,1	-0,2	11,9	-1,5
KASE	5 213,96	0,9	0,3	28,6	

## Commodities market

October 24, 2024

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	74,38	1,8	-1,1	-17,5
Oil (WTI)	70,19	1,4	-1,9	-17,8
Natural gas	2,52	11,7	-1,1	-16,2
Copper	435,15	-0,8	-1,8	21,2
Iron	754,50	-2,0	10,1	-19,4
Gold	2 733,68	0,4	3,0	38,2
Silver	33,80	1,7	5,2	46,9
Wheat	581,50	1,5	0,6	2,3

## Calendar of economic events

		Currency	Forecast	Previous
29.10	<u>Job Openings and labor Turnover Survey JOLTS (September)</u>	USD	9.920M	8.040M
30.10	<u>Germany's GDP (quarter on quarter) (Q3)</u>	EUR	-0.1%	-0.1%
30.10	<u>ADP Non-Farm Employment Change (October)</u>	USD	101K	143K
30.10	<u>GDP (quarter on quarter) (Q3)</u>	USD	3.0%	3.0%
30.10	<u>Germany's Consumer Price Index (CPI) (month on month) (October)</u>	EUR	0.2%	0.0%
31.10	<u>Purchasing Managers' Index in production sector (PMI) (October)</u>	CNY	50.0	49.8
31.10	<u>Interest rate decision</u>	JPY	0.25%	0.25%

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
<b>S&amp;P Global</b>	BBB-/A-3 stable	02.03.24	BBB-/A-3 negative
<b>MOODY'S</b>	Baa1/stable	09.09.24	Baa2/positive
<b>FitchRatings</b>	BBB/stable	17.05.24	BBB/stable

# CONTACT INFORMATION



**Address:** Republic of Kazakhstan, 050040, Almaty, Baizakov St., 280, Business Center "Almaty Towers"

**Tel.:** +7 (727) 237 53 00



**Corporate website**



**Contact us**



**Corporate Events Calendar of KASE listed Companies**

The information contained therein was gathered by the employees of Kazakhstan Stock Exchange JSC (KASE). KASE does not guarantee the completeness and accuracy of the information contained in this report, as well as its reliability. Neither KASE, nor any of the employees are liable for any direct or indirect loss (damage) arising from the use of this report or information / analysis presented therein. KASE does not assume any responsibility to update this report on a regular basis or notify of all changes that have occurred.

KASE draws investors' attention to the following factors:

1. return on investment in financial instruments depends on a variety of market and non-market factors. In particular, the actual income of an investor may change depending on the fluctuations in interest rates, changes in taxation, FX movements, changes in quotations of securities, market indexes, changes in production and financial performance of companies, and other factors.
2. previous results do not necessarily affect the future results with the future estimations based on the assumptions that may not materialize. The value of any investment or income may go down and up, as a result the investors might not receive the entire invested amount back. For the investments in non-universally recognized markets, the investors may experience various difficulties, including selling them or obtaining the reliable information about their value or the risks involved.
3. report does not take into account the individual financial characteristics and aims of those receiving it.

KASE recommends that the investors independently evaluate the feasibility of certain investments and strategies and encourages the investors to use the services of financial consultants.

KASE reserves all rights for the report. This analytical material can be copied and/or distributed in full or in part upon written permission of KASE.