



PRESS RELEASE

city of Almaty

April 11, 2024

KASE presents the Q1 2024 results of the exchange market

Kazakhstan Stock Exchange JSC (hereinafter – KASE, the Exchange) announces highlights of its activities in the first quarter of 2024:

- The total volume of trading on KASE in three months of 2024 amounted to 92.9 trln tenge having increased by 29.9 %, or 21.4 trln tenge, YoY.
- KASE Index value increased by 21.3 % to 5,077.84 points.
- Equity market capitalization increased by 15.3 % to 30.8 trln tenge, the volume of traded corporate debt decreased by 0.3 % to 13.5 trln tenge.
- As of April 1, 2024, KASE trading lists included corporate securities of 676 names of 247 issuers.
- As of April 1, 2024, there were 704 thousand personal accounts in the Central Securities Depository. Based on results of the first quarter, individuals registered 11 thousand new personal accounts.

EVENTS AND KEY PROJECTS OF THE EXCHANGE

The following events involving KASE were carried out in the first quarter of 2024:

- Together with IFC, the Exchange organized the annual opening ceremony of trading "Ring the Bell for Gender Equality", which included a discussion on the topic "Invest in Women: Accelerate Progress".
- KASE hosted an annual award ceremony based on the results of 2023 for members of the Exchange who performed best in KASE markets, as well as listed companies for their commitment to transparency, media representatives for active coverage of the stock market and winners of the annual report competition. Awards were presented to 11 members of the Exchange, 13 issuers and 9 media outlets.
- KASE hosted an online ceremony to present awards to the winners following the results of the second stage of simulated trading within the framework of the 15th annual KASE competition – "Stock Exchange Simulator", which was organized as part of improving the financial literacy of university students in Kazakhstan and in support of the annual program World Investor Week 2023 of the World Federation of Exchanges (WFE), as well as part of the "Ring the Bell for Financial Literacy" ceremony. More than 6 thousand students from more than 100 universities of Kazakhstan were registered for the competition. As a result of the second stage of the competition, 10 winners from 2 universities were determined: Innovative Eurasian University LLP and "Toraigyrov University" NCJSC.

Events for businesses

In addition, in the first quarter of 2024, the Exchange arranged a number of events for businesses:

- KASE held an online webinar "KASE Opportunities for Businesses" for potential issuers at the premises of the National Chamber of Entrepreneurs "Atameken" in the city of Shymkent;
- a meeting in the format of a business breakfast "KASE Day in Astana" was held in the city of Astana for representatives of the private and quasi-public sector and partners of the Exchange, which was aimed at providing information on the results of KASE's activities in 2023, on the Exchange's ongoing projects, the introduction of innovations and new financial instruments, trends and prospects for the development of Kazakhstan's stock market, as well as information on the development of ESG

financing, plans for the launch and trading of tokenized assets on KASE Digital market, the development of the Market Data direction, KASE's information and analytical products.

- as part of Issuer Day, KASE held an online meeting with executives of Kcell JSC on the topic "Review of financial results for the 4th quarter and 12 months of 2023" for investors, professional securities market participants and the media; with executives of KazTransOil JSC – on the topic "Results of activities of KazTransOil JSC in 2023", where data on production and financial results, as well as various areas of the company's activities were presented.

Training events

In order to improve the financial literacy of retail investors, KASE held a webinar "Taxation and declaration of securities" with the participation of speakers from KPMG in the Central Asia and Caucasus region, where information was provided on the general rules for taxation and declaration of securities by individuals.

EQUITY MARKET

Since the beginning of the year, the equity market capitalization has increased by 15.3 %, or 4.1 trln tenge, having amounted to 30.8 trln tenge (68.8 bn USD) due to the increase in prices of shares listed on KASE and the inclusion of shares of Air Astana JSC in the trading lists.

As of the end of March 2023, KASE trading lists featured shares of 100 names of 85 issuers, including two stocks of two companies in the unlisted market.

In the first quarter of 2024, shares of one issuer – Air Astana JSC – were included in the Exchange's official list.

The volume of trading in shares in the first quarter of 2024 amounted to 111.5 bn tenge, increasing by 77.2 %, or 48.6 bn tenge, YoY.

In February, a public offering (IPO) of common shares of Air Astana JSC took place on KASE, as a result of which the company raised 49.2 bn tenge (equivalent to 108.9 mln US dollars), or 76.0 % of the volume of common shares offered on the local market. As part of the IPO, 36,283 orders for the purchase of 45,855,827 shares were executed at a price of 1,073.83 tenge per share. As a result of the offering, the share of individuals was 49.4 % and the share of institutional investors was 50.6 %.

Once orders for the purchase of common shares of Air Astana JSC were collected within the IPO and the register was checked by KASE and Central Securities Depository JSC, as well as reconciliation with KASE members was completed, 36,899 orders with a total volume of 120.6 bn tenge (equivalent to 266.8 mln US dollars) were recognized as active. At the same time, the number of active orders received from individuals was 36,832 with a total volume of 46.4 bn tenge (38.5 % of the volume of accepted orders), which were submitted from 1,999 sub-accounts of holders and 27,431 personal accounts maintained through the omnibus accounts.

On the secondary market, the trading volume totaled 62.3 bn tenge having decreased by 0.8 %, or 495.2 mln tenge, YoY. The average daily trading volume was 1.1 bn tenge, the average daily number of transactions was 6,310, the average volume of one transaction was 167.3 thousand tenge.

In terms of the main investor categories in the secondary stock market, individuals accounted for 60.0 %, banks – for 2.1 %, broker-dealer organizations – for 19.5 %, other institutional investors – for 2.7 %, other legal entities – for 15.7 %. Non-resident participation is estimated at 7.9 %.

KASE INDEX

Since the beginning of the year, KASE Index value has increased by 21.3 % to 5,077.84 points.

As of April 1, 2024, the representative list for calculating KASE Index consisted of ten shares; since March 1, common shares of Air Astana JSC are included in the calculation of KASE Index.

The volume of transactions with index shares on the secondary market in the first quarter of 2024 amounted to 42.6 bn tenge, which is 13.2 bn tenge less YoY. The largest trading volume fell on common shares of Air Astana JSC – 8.5 bn tenge (20.0 % of the total trading volume with index shares).

Changes in last prices of stocks included in KASE Index's representative list

Issuer	Trade code	Price, tenge per share			Trading volume*, mln tenge		
		at 01.04.24	as of 01.01.24	Δ, %	3M 2024	3M 2023	Δ
Kcell JSC	KCEL	3,166.00	1,954.98	+61.9	1,488.1	3,519.1	-2,031.0
Bank CenterCredit JSC	CCBN	1,506.97	977.06	+54.2	4,245.2	1,265.3	+2,979.9
Halyk Bank of Kazakhstan JSC	HSBK	212.94	163.60	+30.2	6,017.0	1,989.0	+14,028.0
Kaspi.kz JSC	KSPI	57,500.00	45,600.00	+26.1	2,650.5	656.2	+1,994.3
NC "KazMunayGas" JSC	KMGZ	12,105.00	11,541.00	+4.9	8,079.4	45,422.6	-37,343.3
Kazakhtelecom JSC	KZTK	35,500.00	34,500.00	+2.9	3,568.9	690.4	+2,878.5
KEGOC JSC	KEGC	1,485.00	1,482.00	+0.2	3,768.7	192.5	+3,576.2
NAC Kazatomprom JSC	KZAP	18,301.11	18,460.00	-0.9	3,005.3	1,659.6	+1,345.7
KazTransOil JSC	KZTO	830.00	865.00	-4.0	1,242.0	415.9	+826.1
Air Astana JSC	AIRA	1,062.00	-	-	8,495.6	0	+8,497.1

Seven out of ten index stocks finished the first quarter of 2024 in the green. The best performance was demonstrated by shares of index companies in the telecommunications and financial sectors. The largest decline was recorded by shares of representatives of the oil and gas and energy sectors.

According to the results of the first quarter, the greatest growth was shown by common shares of **Kcell JSC**, which increased in price by 61.9 %. A representative of the telecommunications sector reported financial results for 2023, according to which the company's total revenue for 2023 amounted to 227.5 bn tenge, an increase of 2.8 % compared to 2022. Service revenue increased by 9.6 % to 190.3 bn tenge. At the same time, net profit decreased by 7.5 bn tenge to 33 bn tenge. The decrease in net profit was due to increased capital costs for the development and modernization of its network, as well as investments in the deployment of fifth generation communication technology.

In second place in terms of growth rates based on the results of the first quarter of 2024 are common shares of **Bank CenterCredit JSC**, which increased in price by 54.2 %. On March 19, 2024, the international rating agency S&P Global Ratings affirmed the Bank's long-term and short-term credit ratings at "BB-/B", revising the Bank's ratings outlook from "Stable" to "Positive".

The top three is closed by common shares of **Halyk Bank of Kazakhstan JSC** with an increase of 30.2 %. According to the consolidated financial results of Halyk Bank of Kazakhstan JSC for 2023, net profit increased by 21.8 % to 693.4 bn tenge. Interest income for 2023 increased by 33.8 %, interest expenses increased by 48.6 % compared to 2022. As a result, net interest income increased by 21.1 %. On March 19, 2024, S&P Global Ratings affirmed the bank's ratings at "BB+/B", revising the outlook from Stable to Positive. On March 20, 2024, the international rating agency Fitch Ratings affirmed the long-term issuer default rating at "BBB-" with a "Stable" outlook.

Shares of **Kaspi.kz JSC** increased in price by 26.1 %, reaching 57,500.00 tenge per common share. Kaspi.kz JSC raised US\$1.0 bn on Nasdaq by placing 11.3 mln American Depositary Receipts (ADRs) at a price of US\$92 per ADR. According to Kaspi.kz's unaudited annual reports, the company's revenue increased by 51 %, net profit – by 44 %, assets – by 33.2 %, and liabilities – by 33 %. At the same time, the company's Board of Directors recommended that shareholders pay dividends in the amount of 850 tenge per share. The shareholders meeting is scheduled for April 8, 2024.

Common shares of **NAC Kazatomprom JSC** closed the first quarter with a slight minus, having lost 0.9 % in price. The international rating agency Fitch Ratings upgraded the rating of NAC Kazatomprom JSC from "BBB-" to "BBB" with a "Stable" outlook. According to the company's operating results for 2023, the Group's sales increased by 94 %, and sales excluding consolidated subsidiaries and affiliates increased by 185 %. According to the company's financial results for 2023, the Group's consolidated revenue increased by 43 % to 1,434.6 bn tenge, and net profit increased by 23 % to 580.3 bn tenge. This growth is associated with an increase in the average selling price and an increase in sales volume.

"KASE GLOBAL" SECTOR

As of the end of March 2024, the Exchange's trading lists in the KASE Global sector included shares of 45 names and 11 ETFs of foreign issuers.

Over three months of 2024 the volume of trading in the KASE Global sector amounted to 6.6 bn tenge, which is up 21.4 %, or 1.2 bn tenge, YoY. The average daily trading volume was 112.2 mln tenge, the average daily number of transactions was 365, the average volume of one transaction was 307.1 thousand tenge.

The largest number of transactions in the KASE Global sector in the first quarter of 2024 were concluded with the following shares:

- Ford Motor Company – 2,437 transactions for a total amount of 54.4 mln tenge;
- Pfizer Inc. – 1,781 transactions for a total amount of 139.6 mln tenge;
- Apple Inc. – 1,637 transactions for a total amount of 362.3 mln tenge.

Among the main categories of investors, individuals accounted for 50.4 %, banks – for 0.5 %, broker-dealer organizations – for 34.5 %, and other legal entities – for 14.6 %. Non-resident participation is estimated at 0.4 %.

CORPORATE BONDS

The volume of outstanding corporate debt since the beginning of 2024 decreased by 0.3 %, or 35.1 bn tenge, to 13.5 trln tenge (30.0 bn USD).

As of April 1, 2024, there were 416 issues of corporate bonds of 113 issuers on KASE trading lists. Since the beginning of 2024, 21 bond issues of 16 issuers have been included in KASE official list: three issues each of Kazakhstan Sustainability Fund JSC and MFO OnlineKazFinance JSC, two issues of KazAgroFinance JSC and one issue each of MFO "Robocash.kz" LLP, Microfinance organization "R-Finance" LLP, MFO "TAS FINANCE GROUP" LLP, ALITA Stroy LLP, FIVE BROKERS' CAPITAL JSC, KA "ID Collect" LLP, private company JET Group Ltd., Birinshi Lombard LLP, Microfinance Organization "FREEDOM FINANCE Credit" LLP, Oasis Logistics LLP, Olivia Stroy LLP, Zharkyn Construction I LLP and SK Zhana Bastau LLP.

The KASE_BMY index (yield index of corporate bonds of the main market) has decreased by 27 b.p. since the beginning of the year, reaching a value of 14.18 % per annum.

Over three months of 2024, the total volume of trading amounted to 714.1 bn tenge, having increased by 53.0 %, or 247.3 bn tenge, YoY. The average daily trading volume amounted to 12.1 bn tenge (on the secondary market – 1.8 bn tenge), the average daily number of transactions – 303 (on the secondary market – 298), the average volume of one transaction – 40.0 mln tenge (on the secondary market – 6.1 mln tenge).

In the first quarter of 2024, the volume of the primary corporate bond market amounted to 606.0 bn tenge and increased relative to the same period in 2023 by 60.3 % or by 228.0 bn tenge:

- Development Bank of Kazakhstan JSC raised 46.2 bn tenge by placing bonds with a maturity of one year at 12.50 % per annum;
- NMH Baiterek JSC raised 190.0 bn tenge by placing 15-year bonds at 13.00 % per annum;
- Bank CenterCredit JSC raised 7.3 mln US dollars (equivalent to 3.3 bn tenge) by placing three-month bonds with a yield to maturity of 4.50 % per annum;
- Industrial Development Fund JSC raised 190.0 bn tenge by placing 15-year bonds at 13.15 % per annum;
- Kazakhstan Housing Company JSC raised 1.2 bn tenge by placing 30-year bonds with a yield to maturity of 0.10 % per annum;
- Kazakhstan Sustainability Fund JSC raised 108.9 bn tenge by placing eight issues of bonds with a weighted average yield to maturity of 12.10-13.49 % per annum and with maturities from 0.9 to 2.0 years;
- Leasing Group JSC placed two issues of bonds and raised:

- 1.5 mln US dollars (equivalent to 673.6 mln tenge), placing bonds with a yield to maturity of 9.99 % and a maturity of 0.5 years,
- 300 mln tenge by placing bonds at 21.00 % per annum and a maturity of 1 year;
- Birinshi Lombard LLP raised 1.7 bn tenge by placing two bond issues with a yield to maturity of 24.00 % per annum and a maturity of 0.9-1.8 years;
- Microfinance organization "FinTechLab" LLP placed two bond issues and raised:
 - 200.0 mln tenge by placing two-year bonds at 21.50 % per annum,
 - 1.0 mln US dollars (equivalent to 466.1 mln tenge), placing two-year bonds at 11.00 % per annum;
- MFO "OnlineKazFinance" JSC raised 2.2 mln US dollars (equivalent to 1.0 bn tenge) by placing three-year bonds at 10.0 % per annum;
- MFO "TAS FINANCE GROUP" LLP raised 2.4 bn tenge by placing bonds with a yield to maturity of 22.00 % per annum and a maturity of 2.5 years;
- Orbis Leasing LLP raised 405.2 mln tenge by placing bonds with a yield to maturity of 21.50 % per annum and a maturity of 0.9 years;
- Microfinance organization "R-Finance" LLP raised 642.4 mln tenge by placing two-year bonds at 23.00 % per annum.

In terms of the main investor categories in the primary corporate bond market, banks accounted for 16.6 %, broker-dealer organizations – for 0.3 %, other institutional investors – for 38.5 %, other legal entities – for 42.0 %, individuals – for 2.6 %. The share of non-residents was less than 0.1 %.

The volume of trading in the secondary bond market in the first quarter of this year increased by 21.8 %, or by 19.3 bn tenge, YoY – to 108.1 bn tenge.

In terms of the main investor categories in the secondary market of corporate bonds, banks accounted for 13.1 %, broker-dealer organizations – for 9.0 %, other institutional investors – for 13.6 %, other legal entities – for 43.1 %, individuals – for 21.1 %. The share of non-residents was 7.5 %.

GOVERNMENT SECURITIES (GS)

Based on results of the first quarter of 2024, the amount of government debt at par traded on KASE amounted to 24.2 trln tenge (53.9 bn USD), having increased by 1.3 %, or 313.2 bn tenge, since the beginning of the year.

The total volume of trading in government securities on KASE amounted to 2.3 trln tenge having increased by 60.9 %, or 881.3 bn tenge, YoY. Based on results of three months of 2024, the average daily trading volume was 39.5 bn tenge (in the secondary market – 8.0 bn tenge), the average daily number of transactions was 16 (in the secondary market – 10), the average volume of one transaction was 2.5 bn tenge (average volume of one transaction on the secondary market is 0.8 bn tenge).

The trading volume on the primary government securities market increased by 58.5 %, or by 685.2 bn tenge, to 1.9 trln tenge. The entire volume fell on the placement of treasury obligations of the Ministry of Finance of the Republic of Kazakhstan. A total of 21 issues were placed (four new issues and seventeen issues were enlarged) of bonds at 11.00-13.35 % per annum and maturities from 0.6 to 15 years.

In terms of the main investor categories in the primary market for three months of 2024, the share of banks accounted for 60.6 %, the share of broker-dealer organizations – less than 0.1 %, the share of other institutional investors – 38.2 %, the share of other legal entities persons – 1.2 %. The share of non-residents in the primary government securities market was less than 0.1 %.

The volume of trading in the secondary market increased by 71.0 %, or by 196.1 bn tenge, to 472.4 bn tenge. The share of trading in National Bank notes on the secondary market amounted to 45.0 %, or 212.6 bn tenge, of the total trading volume, the share of MEKAM was 52.7 %, or 249.1 bn tenge, the share of Eurobonds of the Republic of Kazakhstan was 0.2 %, or 995.9 mln tenge. The rest of the volume came from transactions with government securities of foreign countries (bonds of the U.S. Department of the Treasury, Turkey, Austria and the Sultanate of Oman) and amounted to 2.0 %, or 9.6 bn tenge.

In terms of the main investor categories in the secondary market for three months of 2024, banks accounted for 53.9 %, broker-dealer organizations – for 3.8 %, other institutional investors – for 11.5 %, other legal entities – for 30.3 %, individuals – for 0.6 %. Non-resident participation is estimated at 5.0 %.

BONDS OF INTERNATIONAL FINANCIAL ORGANIZATIONS (IFOs)

As of the end of the reporting period, there were 76 bond issues of seven international financial organizations on KASE trading lists: 35 issues of the Eurasian Development Bank, 18 issues of the European Bank for Reconstruction and Development, 12 issues of the Asian Development Bank, two issues of the European Investment Bank, four issues of the International Finance Corporation, four issue of the International Bank for Reconstruction and Development and one issue of the Islamic Corporation for the Development of the Private Sector.

Since the beginning of 2024, 18 bond issues have been included in the official list: eight issues of the Eurasian Development Bank, four issues of the International Bank for Reconstruction and Development, three issues of the European Bank for Reconstruction and Development, two issues of the European Investment Bank and one bond issue of the Asian Development Bank. In the first quarter of 2024, two issues of the European Bank for Reconstruction and Development were excluded from KASE official list due to their redemption.

Over the past period, trading volume amounted to 152.5 bn tenge and increased by 22.4 %, or 27.9 bn tenge, YoY.

On the primary market, the volume of trading amounted to 148.1 bn tenge having increased by 21.2 %, or 25.9 bn tenge, YoY. A total of 12 bond issues of two issuers were placed:

- The Eurasian Development Bank raised 105.2 bn tenge by placing nine issues of discount bonds with a yield of 13.00-14.50 % per annum and a maturity of 0.25-1.00 years and one issue of coupon bonds at 12.50 % and a maturity of 3.6 years;
- The European Bank for Reconstruction and Development raised 42.9 bn tenge by placing three- and five-year bonds with a floating interest rate TONIA + margin 0.00 %.

In terms of the main investor categories in the primary market, banks accounted for 56.8 %, broker-dealer organizations – for 0.6 %, institutional investors – for 36.7 %, other legal entities – for 5.7 %, individuals – for 0.2 %. Non-residents did not participate in the primary bond market of international financial organizations.

On the secondary market, the trading volume amounted to 4.5 bn tenge, which is by 77.5 %, or 2.0 bn tenge, more than a year earlier.

In terms of the main investor categories in the secondary market in three months of 2024, second-tier banks accounted for 38.2 %, broker-dealer organizations – for 3.6 %, institutional investors – for 41.6 %, other legal entities – for 7.3 %, individuals – for 9.4 %. Non-resident participation is estimated at 7.8 %.

UNITS OF INVESTMENT TRUSTS

As of April 1, 2024, the Investment Fund Securities sector included 17 instruments of units investment trusts managed by five management companies and six ETFs.

In the reporting period, the trading volume amounted to 4.4 bn tenge, which is up 3.1 times, or 3.0 bn tenge, YoY.

In terms of the main investor categories, 50.9 % are individuals, 34.4 % are broker-dealers and 14.7 % are other legal entities. Non-resident participation is estimated at 23.5 %.

DERIVATIVE SECURITIES

As of April 1, 2024, KASE official list featured global depositary receipts (GDRs) of five issues, the underlying assets of which are common shares of NAC Kazatomprom JSC, Halyk Bank of Kazakhstan JSC, Kaspi.kz JSC, JSC Kazakhtelecom and ForteBank JSC.

Trading volume in the first quarter of 2024 amounted to 663.5 mln tenge and increased by 95.2 %, or by 323.6 mln tenge, YoY.

In terms of the main investor categories, 40.2 % were accounted for by individuals, 41.4 % – by broker-dealer organizations, 11.8 % – by other institutional investors, and 6.6 % – by other legal entities. The share of non-residents was 0.6 %.

ACCOUNTS OF INDIVIDUALS ON THE SECURITIES MARKET

As of April 1, 2024, there were 704 thousand personal accounts in the Central Securities Depository. Based on results of the first quarter, individuals registered 11 thousand new personal accounts.

FOREIGN CURRENCY MARKET

In the first quarter of this year, 33 KASE members took part in trading on KASE foreign currency market.

In the first three months of 2024, the volume of trading on the foreign currency market amounted to 7.7 trln tenge, which is up 36.4 %, or 2.0 trln tenge, YoY. The average daily trading volume in the first quarter of 2024 was 129.7 bn tenge, the average daily number of transactions was 650, the average volume of one transaction was 199.5 mln tenge.

The table below shows the main characteristics of currency pairs traded on KASE (changes in volume, weight in trading volume, number of transactions are indicated relative to the same period last year; the change in rate reflects the nominal change in the weighted average exchange rate of foreign currency by the beginning of the year).

Pair	Volume, mln currency units	Share in trading volume, %	Number of transactions	Min. and max. rates, quantity of quoted currency per unit of base currency	Exchange rate as of the end of March (chg. %)
USD/KZT	12,193.5 (+37.2 %)	71.7 % (-0.1 %)	26,577 (+6,290)	444.30 – 458.80	446.77 (-1.7 %)
RUB/KZT	129,812.2 (x.,2)	8.4 % (+2.0 %)	9,193 (+6,374)	4.7500 – 5.1600	4.8395 (-4.4 %)
CNY/KZT	693.9 (-47.5 %)	0.6 % (-1.0 %)	455 (+37)	61.9000 – 64.0600	61.9328 (-3.2 %)
EUR/KZT	164.9 (-15.1 %)	1.1 % (-0.6 %)	912 (+228)	478.60 – 500.84	482.14 (-4.3 %)
EUR/USD	349.7 (-83.0 %)	2.2 % (-15.9 %)	753 (+505)	1.0699 – 1.0985	1.0782 (-3.0 %)
USD/CNY	2,716.7 (x61.4)	16 % (+15.7 %)	475 (+449)	7.1500 – 7.2650	7.2596 (+2.1 %)
EUR/CNY	(-)	(-)	(-)	-	(-)

MONEY MARKET

The total volume of trading in the money market amounted to 81.9 trln tenge, increasing by 28.5 %, or 18.2 trln tenge, YoY.

On February 23, 2024, the Monetary Policy Committee of the National Bank of the Republic of Kazakhstan decided to reduce the key rate to 14.75 % per annum with an interest rate corridor of +/- 1.0 p.p. Accordingly, the rate for permanent access operations to provide liquidity was 15.75 %, and for permanent access operations to withdraw liquidity – 13.75 %.

The composite indicator of the money market MM_Index, which is the average value of the yield on USD/KZT currency swap transactions and automatic repo transactions with GS opened for one business day, weighted through the volume of transactions, decreased from the beginning of the year by 209 b.p. from 15.19 % to 13.10 % per annum by the end of March of this year.

REPO TRANSACTIONS MARKET

The volume of trading in this segment in the first quarter of 2024 amounted to 64.1 trln tenge, which is up 24.0 %, or 12.4 trln tenge, YoY. The average daily volume of transactions amounted to 1.1 trln tenge, the average daily number of transactions was 807, the average volume of one transaction was 1.3 bn tenge.

The volume of auto repo trading with GS amounted to 43.3 trln tenge, or 67.6 % of the total repo volume, auto repo with CS – 20.7 trln tenge, or 32.4 %, nego repo with CS – 15.9 bn tenge, or less than 0.1 %, and nego repo with GS – 47.3 mln tenge.

By the end of March, the TONIA indicator (the weighted average interest rate on repo opening transactions for a period of one business day, concluded on the Exchange in the automatic repo sector with securities of the GS Basket) decreased by 228 b.p. from 16.19 % to 13.91 % per annum.

The TRION indicator (the weighted average interest rate on repo opening transactions for a period of one business day, concluded on the Exchange during the day in the automatic repo sector with securities of the

Government Securities Basket, for which the Exchange carries out clearing activities using the services of the Central Counterparty) decreased by 224 b.p. from 16.19 % to 13.95 % per annum.

The TWINA indicator (weighted average interest rate on repo opening transactions for a period of seven working days, concluded on the Exchange in the automatic repo sector with securities of the GS Basket for which the Exchange carries out clearing activities using the services of the Central Counterparty) decreased by 159 b.p. from 15.50 % to 13.91 % per annum.

CURRENCY SWAP TRANSACTIONS MARKET

The volume of trading in the currency swap market in the first quarter of 2024 amounted to 17.9 trln tenge: up 5.8 trln tenge, or 47.6 %, YoY.

The average daily volume of transactions in the first three months of this year amounted to 302.9 bn tenge, the average daily number of transactions was 50, the average volume of one transaction was 6.1 bn tenge.

Currency pair	Instrument	Volume, bn tenge	Volume, mln units of currency	Share in trading volume, %
USD/KZT	USDKZT_0_001	5,600.9	12,433.3	31.3 %
	USDKZT_0_002	11,992.3	26,643.5	67.1 %
	USDKZT_0_03M	22.4	50.0	0.1 %
	USDKZT_1_001	3.8	8.6	<0.1 %
EUR/KZT	EURKZT_1_001	0.2	0.4	<0.1 %
RUB/KZT	RUBKZT_0_001	4.2	845.0	<0.1 %
	RUBKZT_0_002	233.6	47,500.0	1.3 %
	RUBKZT_1_001	14.1	2,881.6	0.1 %

The yield of the one-day dollar swap SWAP-1D (USD) as of the end of March was 9.05 % per annum having decreased by 55 b.p. since the beginning of the year, the yield of the two-day currency swap SWAP-2D (USD) – by 174 b.p. to 10.24 % per annum.

DERIVATIVES MARKET

Currently, non-deliverable futures on the US dollar to tenge exchange rate, the Russian ruble to tenge exchange rate, KASE Index, common shares of Halyk Bank of Kazakhstan JSC and NAC Kazatomprom JSC are available for trading in this sector of the exchange market.

In the first quarter of 2024, two transactions were concluded with futures on KASE Index in the amount of 9,914.0 tenge. As of April 1, 2024, there were no open positions of trading participants in the derivatives market.

For reference

Kazakhstan Stock Exchange (KASE) is a leading stock exchange in the Central Asian region. KASE occupies the second place among the CIS exchanges in terms of securities trading volume, and the fourth place in terms of the equity market capitalization among the FEAS exchanges.

It is a universal trading platform for corporate and government securities, bonds of international financial organizations, foreign currencies, transactions of the money market – repo and swap, as well as derivatives. KASE is a member of the World Federation of Exchanges (WFE), the Federation of Euro-Asian Stock Exchanges (FEAS) and other international and local professional associations, as well as a participant of the UN's "Sustainable Stock Exchanges" initiative.

Additional information: +7 (727) 237 53 42, pr@kase.kz