



PRESS RELEASE

Almaty

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KASE presents the results of the exchange market for November 2021

Kazakhstan Stock Exchange JSC (KASE, the Exchange) informs about the main results of its activities for November 2021:

- The total trading volume on KASE in November 2021 amounted to 17.9 trillion tenge and increased by 15.2% or 2.4 trillion tenge compared to October.
- At the end of November, the value of the KASE Index decreased by 1.8% and amounted to 3,684.07 points.
- By the end of November, the capitalization of the stock market decreased by 8.4% to 30.1 trillion tenge, the volume of traded corporate debt increased by 6.4% to 15.3 trillion tenge.
- In November, the official list of KASE included securities of 28 new issuers: 25 foreign issuers in the KASE Global sector and 3 issuers in the corporate bond sector.
- As of December 01, 2021, there were non-government securities of 547 names of 220 issuers in the trading lists of KASE.
- As of December 01, 2021, the Central Depository had 213,979 personal accounts opened for individuals. By the end of November, individuals registered 8,359 new personal accounts, since the beginning of 2021 – 81,808 accounts.

KEY PROJECTS AND ACTIVITIES

As part of the implementation of the KASE development strategy for 2019-2021, in November 2021, the Exchange implemented the following projects and held the following events:

- On November 1, 2021, a new sector of KASE Global, designed for trading foreign securities, was opened in the official list of the Exchange. On November 15, 2021, 25 shares of foreign issuers were traded in the sector, and from November 22, 2021, another 12 shares were opened.

– Training events

In order to develop the startup ecosystem of Kazakhstan, the Exchange held online seminars within the framework of the KASE Startup project with the participation of the founders and CEOs of the educational startup "Terenoi" and the startup "CTOgram".

– Business events

Within the framework of the Issuer's Day project, an online meeting of the management of the Industrial Development Fund JSC with investors, professional participants in the securities market and media representatives was organized at KASE, dedicated to the results of the companies' activities for the reporting period.

KASE, in order to inform the business community and the interested public, together with the Entrepreneurship Development Fund "Damu" and akimats of Nur-Sultan, Almaty, Shymkent, West Kazakhstan, Atyrau, Mangystau, Pavlodar and Zhambyl regions, held online round tables on capital raising in the stock market.

– International cooperation

On November 25 and 30, 2021, an online training on disclosure of financial information related to climate change was held for the capital markets of Kazakhstan and Kyrgyzstan. The training is the result of cooperation between the UN Sustainable Stock Exchanges Initiative (UN SSE), the

International Finance Corporation (IFC), the Climate Disclosure Standards Board (CDSB), Kyrgyz Stock Exchange CJSC and Kazakhstan Stock Exchange JSC

On November 26, 2021, KASE took part in the II International Financial and Banking Forum of the CIS countries, within the framework of which the general annual meeting of the member organizations of the International Association of Exchanges (IAE) of the Commonwealth was held.

STOCK MARKET

By the end of November, the capitalization of the stock market amounted to 30.1 trillion tenge (69.4 billion USD), which is 2.8 trillion tenge or 8.4% lower than the same indicator of the previous month.

At the end of November, there were shares of 158 names of 144 issuers in the trading lists of KASE, of which shares of three names of three issuers were admitted to circulation in the "Non-listing Securities" sector and foreign shares of 37 names – in the KASE Global sector.

Since November 15, trading in foreign shares of 25 names admitted to circulation on KASE for the first time has been opened in the KASE Global sector, since November 22, shares of 12 foreign issuers previously in the "standard" category of the main market of the official KASE list have been transferred to this sector. By the end of the month, the trading volume in this sector amounted to 720.3 million tenge (1,002 transactions).

The volume of trading in shares in November compared to October increased by 57.0% or 5.6 billion tenge to 15.5 billion tenge, while the number of transactions increased by 11.9% to 59,207 transactions. The average daily trading volume amounted to 704.3 million tenge, the average daily number of transactions – 2,691, the average volume of one transaction - 261.7 thousand tenge. Stock trading in November took place exclusively on the secondary market.

Among the main categories of investors, individuals accounted for 57.4% of the total volume of transactions with shares. The share of broker-dealers was 18.4%. Other institutional investors accounted for 6.8%, other legal entities - 17.3%. The participation of non-residents is estimated at 4.6%.

KASE INDEX

At the end of November, the KASE Index lost 1.8% and closed the month at 3,684.07 points.

The volume of transactions with index shares in November amounted to 2.9 billion tenge, which is 18.7% or 671.2 million tenge lower than the same indicator for October. The largest trading volume fell on ordinary shares of Kazakhtelecom JSC – 572.9 million tenge (19.6% of the total trading volume with index shares).

Change in the prices of shares included in the representative list of the KASE Index

Issuer	Trading Code	Price, tenge per share			Trading volume, million tenge		
		on 01.12.2021	on 01.11.2021	Δ, %	November	october	Δ
JSC "Bank CenterCredit"	CCBN	353.01	332.00	+6.3	267.0	428.4	-161.3
KEGOC JSC	KEGC	1,889.92	1,895.00	-0.3	222.6	148.0	74.6
Kazakhtelecom JSC	KZTK	35,900.00	36,100.00	-0.6	572.9	748.0	-175.1
KazTransOil JSC	KZTO	1,129.98	1,095.70	-0.6	379.3	276.5	102.8
JSC "National Atomic Company "Kazatomprom"	KZAP	18,610.00	18,840.00	-1.2	540.6	364.3	176.3
JSC "Halyk Savings Bank of Kazakhstan"	HSBK	183.67	197.51	-7.0	525.3	247.5	277.8
JSC "Kcell"	KCEL	1,600.00	1,751.11	-8.6	417.8	1,384.1	-966.4

For quite a long period of time, representatives of the banking sector in the KASE index moved synchronously, but in November there was a strong dissonance in the prices of their shares. The shares of Bank CenterCredit JSC became the only shares that increased in price by the end of November, while the rest of the index shares closed the month in the red zone.

The first two decades of the reporting month were marked by growth for the shares of the representative list of the KASE Index against the background of global recovery rhetoric and positive corporate news.

JSC "Halyk Savings Bank of Kazakhstan" on November 19 reported an increase in net profit for 9 months by 21% compared to the same period last year.

At the end of October, the shareholders of KEGOC JSC decided to pay 22 billion tenge out of 27.5 billion tenge of net profit for the first half of the year in the form of dividends, which in terms of one share is 84.72 tenge. Registration of the register was scheduled for November 8, on November 2, the shares reached their historical maximum of 1,925.00 tenge per share.

Representatives of the telecommunications sector of Kazakhtelecom JSC and Kcell JSC reported an increase in net profit by 37 %.

By the end of the second decade of November, the KASE Index once again updated the historical maximum, exceeding the mark of 3800 points.

The third decade of November was characterized by an increase in volatility in the global market, which was associated with the emergence of a new strain of coronavirus "omicron", a decline in oil prices, an increase in global inflation and, as a result, pressure on the exchange rates of developing countries. The KASE index reacted with a decline to these factors, as well as other stock indexes. As a result, by the beginning of December, the index value was 3,684.07 points, which is 1.8% lower than a month earlier.

CORPORATE BONDS

The volume of corporate debt in circulation in November increased by 6.4% or 919.2 billion tenge to 15.3 trillion tenge (35.3 billion USD).

At the end of November, there were corporate bonds of 319 issues of 79 issuers in the official list of KASE. In the reporting month, the official list included corporate bonds of six issues from six issuers (three new issuers): according to one issue of JSC "Industrial Development Fund", LLP "PartnerInterFreight" (Partnerinterfreight), LLP "Microfinance organization Onlinekazfinance", LLP "MFO "UNICREDO", JSC "Baiterek Venture Fund" (market "Private placement"), LLP "TSSP Group". In November, corporate bonds of five issues were excluded from the official list due to the expiration of the circulation period: JSC "Kazakhstan Sustainability Fund", JSC "KazAgroFinance", LLP "PartnerInterFreight" (Partnerinterfreight), JSC "Mangystau Regional Electric Grid Company" of the Subsidiary Bank of JSC "Sberbank of Russia".

The value of the KASE_BMY corporate bond yield index in November decreased by 6 basis points to 10.24% per annum, since the beginning of the year the value of the KASE_BMY index has decreased by 52 bps.

The volume of trading in corporate bonds on KASE decreased by 33.4% or 81.2 billion tenge to 162.2 billion tenge compared to October. The average daily trading volume amounted to 7.4 billion tenge (in the secondary market - 4.8 billion tenge), the average daily number of transactions - 65 transactions (in the secondary market - 62 transactions), the average volume of one transaction - 113 million tenge (in the secondary market - 41.2 million tenge).

In November 2021, bonds of 12 issues of 11 issuers totaling 106.4 billion tenge were placed on the primary corporate bond market, which is 31.9% or 49.7 billion tenge lower than in October:

- Kazakhstan Sustainability Fund JSC attracted KZT 29.9 billion by placing bonds with a yield to maturity of 10.14-10.19% per annum (the weighted average yield on the issue varied in the range of 10.15-10.19% per annum) and a maturity of one year;
- LLP "Microfinance organization "SiSiLoun.kz" attracted 80 million tenge to KASE by placing two-year bonds at 19% per annum;
- Onlinekazfinance Microfinance Organization LLP attracted 4.6 billion tenge by placing three-year bonds with a yield to maturity of 17-18% per annum;
- JSC "Bank CenterCredit" attracted 5.1 billion tenge by placing seven-year bonds with a yield to maturity of 12.5% per annum;
- JSC "Industrial Development Fund" attracted 50 billion tenge by placing seven-year bonds at 12.4% per annum;
- 5A OIL (5A OIL) LLP attracted 2.5 million US dollars (1.1 billion tenge) by placing international bonds with a yield to maturity of 8% per annum and a maturity of 2.5 years;
- Safe-Pawnshop LLP attracted 489 million tenge by placing three-year bonds with a yield to maturity of 16% per annum;
- Transtelecom JSC attracted 15 billion tenge by placing seven-year bonds with a yield to maturity of 13% per annum;

- Partner InterFreight LLP attracted 74.2 million tenge by placing bonds with a yield to maturity of 11% per annum and a maturity of less than one year;
- MFO Swiss Capital LLP attracted 41.8 million tenge and 120.8 thousand US dollars by placing three- and two-year bonds at 20% and 10% per annum.

In the context of the main categories of investors in the primary corporate bond market, the share of banks was 59.2%, broker-dealer organizations - 14.3%, other institutional investors - 20.3%, other legal entities - 5.1%, individuals - 1.1%. The share of non-residents was 1.5%.

The volume of trading on the secondary bond market decreased by 36.1% or 31.5 billion tenge to 55.8 billion tenge compared to October.

In the context of the main categories of investors in the secondary market of corporate bonds, the share of banks was 0.9%, broker-dealer organizations - 12.5%, other institutional investors - 20.5%, other legal entities - 62.8%, the share of individuals - 3.2%. The share of non-residents was 9.7%.

GOVERNMENT SECURITIES (GS)

The nominal value of the government debt traded on KASE increased by 1%, or 176.7 billion tenge to 18.3 trillion tenge (42.1 billion USD) in November.

The volume of trading on the GS market in November amounted to KZT 618.2 billion and increased 2.3 times or KZT 344.3 billion compared to October 2021, due to an increase in trading volume both in the primary market and in the secondary market. The average daily trading volume was 28.1 billion tenge (in the secondary market - 3.6 billion tenge), the average daily number of transactions – 15 (in the secondary market - 10 transactions), the average volume of one transaction - 1 879.1 million tenge (in the secondary market - 373.5 million tenge).

In the primary GS market, the volume of borrowings amounted to 537.9 billion tenge and increased 2.2 times or 297.7 billion tenge compared to October 2021. Of this volume, 77% or 414.3 billion tenge fell on transactions with MEKAM with a yield to maturity of 10.25-10.87% per annum (weighted average yield on issues – 10.40-10.87% per annum). The remaining 123.6 billion tenge or 23.0% was attracted by the akimats of 13 regions, the cities of Nur-Sultan, Almaty and Shymkent at 4.25-7.07% per annum in order to finance the activities provided for in the framework of the implementation of the state program "Employment Roadmap for 2020-2021" and other state programs.

In the structure of investors in the primary GS market, the share of banks accounted for 29.5%, the share of broker-dealers - 0.2%, other institutional investors - 38.1%, the share of other legal entities - 32.2%. The participation of non-residents is estimated at 0.9%.

The volume of trading on the secondary market increased 2.4 times or 46.5 billion tenge to 80.3 billion tenge. The share of transactions with MEKAM amounted to 45.1% or 36.2 billion tenge of the total turnover of secondary market trades, 47.5% or 38.2 billion tenge accounted for transactions with notes of the National Bank, 6.6% or 5.3 million tenge accounted for transactions with Eurobonds of the Republic of Kazakhstan. The remaining volume, amounting to 682.5 million tenge or 0.8%, fell on transactions with state securities of foreign states.

In the structure of investors in the secondary market, the share of banks accounted for 42.6%, the share of broker-dealer organizations - 4.6%, the share of other institutional investors - 20.8%, the share of other legal entities was 31.5%, the share of individuals - 0.5%. The participation of non-residents is estimated at 20.1%.

BONDS OF INTERNATIONAL FINANCIAL ORGANIZATIONS (IFOs)

At the end of the reporting period, 43 bonds issued by four international financial organizations were on KASE's trading lists: the Eurasian Development Bank, the European Bank for Reconstruction and Development, the International Finance Corporation and the Asian Development Bank.

In November, one bond issue of the Eurasian Bank for Reconstruction and Development was included in the "Securities of International Financial Organizations" sector of the official KASE list. In November, three bond issues were excluded from the official list due to the expiration of the circulation period: one issue of the European Bank for Reconstruction and Development and two issues of the Eurasian Development Bank.

In November, one bond issue of the Eurasian Bank for Reconstruction and Development was included in the "Securities of International Financial Organizations" sector of the official KASE list.

In November, three bond issues were excluded from the official list due to the expiration of the circulation period: one issue of the European Bank for Reconstruction and Development and two issues of the Eurasian Development Bank

Three issues of the Eurasian Development Bank totaling 17.7 billion tenge were placed on the primary market of the bonds sector of international financial organizations, the weighted average yield varied from 9.65% to 10% per annum and one issue of the European Bank for Reconstruction and Development totaling 12.5 billion tenge with a yield at the level of the compound interest rate TONIA+0%.

In the context of the main categories of investors in the primary market, the share of banks was 47%, broker-dealers - 8.4%, other institutional investors - 7%, other legal entities - 37.7 %.

In the secondary market, the trading volume amounted to 1.7 billion tenge, which is 36% or 933.8 million tenge lower than a month earlier.

In the context of the main categories of investors in the secondary bond market of international financial organizations, the share of broker-dealers amounted to 30.1%, other legal entities - 69.9%, individuals - less than 0.1%.

INVESTMENT FUND UNITS

As of December 1, 2021, there were 17 mutual fund instruments under the management of six management companies and six ETFs in the Securities of Investment Funds sector.

In the reporting month, the trading volume amounted to 2 billion tenge and increased by 61.9% or 779.1 million tenge compared to October.

Instrument	Volume, million tenge			Number of transactions, pcs.	
	November	October	Change of amount	November	October
RU_UKFFipo	1,322.7	874.9	+447.8	560	402
US_PHO_	159.1	0.8	+158.3	3	3
IE_FXBF	135.2	44.0	+91.2	659	645
US_ICLN	82.3	3.3	+79.0	23	13
FHJlag	62.8	38.1	+24.7	38	21
CSECfe	33.4	10.8	+22.5	7	5
FHJlpc	12.1	6.3	+5.8	13	2
US_BIL_	31.4	25.6	+5.8	7	4
FHJlds	27.6	24.3	+3.3	977	620
FHJlhm	7.8	7.4	+0.4	555	456
HFINhv	0.5	0.5	0.0	21	3
US_SPY_	34.8	36.6	-1.7	108	125
CSECgm	14.2	16.5	-2.3	2	6
FFIN_or	55.8	63.4	-7.6	66	66
FFINgw	0.1	107.0	-106.8	13	5
BCCI_cc	49.3	-	-	2	-
BCCIrb	5.8	-	-	1	-
FHJllq	2.2	-	-	2	-
RU_UKFFvdo	1.5	-	-	9	-
Grand total	2,038.6	1,259.5	779.1	3,066	2,376

In the context of the main categories of investors, 46.1% are individuals, 35.8% are broker-dealers, 4.1% are other institutional investors, 14% are other legal entities. The share of non-residents was 3.3%.

ACCOUNTS OF INDIVIDUALS ON THE SECURITIES MARKET

As of December 01, 2021, the Central Depository had 213,979 personal accounts opened for individuals. By the end of November, individuals registered 8,359 new personal accounts, since the beginning of 2021 – 81,808 accounts.

FOREIGN EXCHANGE MARKET

In November of this year, 29 KASE members took part in trading on the foreign exchange market on KASE. The volume of trading on the foreign exchange market in November reached 1.7 trillion tenge, which is higher than the same indicator last month by 41.2% or 491.3 billion tenge. The average daily trading volume amounted to 76.5 billion tenge, the average daily number of transactions - 518, the average volume - 147.6 million tenge.

The table below shows the main characteristics of the currency pairs traded on KASE (the change in the indicator to the previous month is indicated in parentheses, the change in the exchange rate reflects the nominal change in the weighted average exchange rate of foreign currency to tenge).

pair	Volume, million units of currency	Share in trading volume, %	Number of transaction s	Min. and max. rates, number of quoted currency per unit of base	Exchange rate at the end of October (% change)
USD/KZT	3,803.60 (+39.8 %)	97.3 % (+0.1 %)	10,899 (+3 140)	427.63 – 434.20	434.20 (+1.7 %)
RUB/KZT	5,785.05 (+27.4 %)	2.0 % (-0.2 %)	300 (+90)	5.7546-6.0558	5.8723 (-3.4 %)
CNY/KZT	156.74 (+85.8%)	0.6 % (+0.2 %)	182 (+97)	66.8481 – 68.2346	68.2346 (+2.0 %)
EUR/KZT	1.57 (+52.6%)	0.05 % (+0.01 %)	19 (+7)	492.25 – 498.05	493.30 (-0.6 %)

MONEY MARKET

The total volume of trading on the money market amounted to 15.4 trillion tenge and increased by 11.5% or 1.6 trillion tenge compared to last month.

The MM_Index composite money market indicator, which is a weighted average value through the volume of transactions, the yield value on USD/KZT currency swap operations and automatic repo operations with GS opened for one business day, increased by 28 bps from 10.33% to 10.61% per annum.

REPO Operations Market

The trading volume in this segment in November 2021 amounted to 14.3 trillion tenge, which is higher than the volume of the previous month by 1.3 trillion tenge or 10.2%.

The average daily volume of transactions amounted to 649.5 billion tenge, the average daily number of daily transactions - 782, the average volume of one transaction – 830.6 million tenge.

The volume of GS auto-repo transactions amounted to 9,625.7 billion tenge or 67.4% of the total repo transactions, auto-repo with NCB - 4,660.5 billion tenge or 32.6%, direct repo with NCB - 3.3 billion tenge or 0.02%, direct repo with GS - 0.05 billion tenge or 0.0003%.

TONIA

By the end of November, the TONIA indicator (the weighted average interest rate on repo opening transactions for a period of one working day concluded on the Stock Exchange in the automatic repo sector with securities of the GS Basket) increased by 17 points from 10.40% to 10.57% per annum.

TRION

The TRION indicator (the weighted average interest rate on repo opening transactions for a period of one working day concluded on the Exchange during the day in the automatic repo sector with securities of the GS Basket for which the Exchange carries out clearing activities using the services of a Central Counterparty) increased by 20 bp from 10.4% to 10.6% per annum.

TWINA

The TWINA indicator (the 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 a Central Counterparty) showed an increase of 57 bp from 9.70% to 10.27% per annum in October.

Currency Swap Operations Market

The trading volume in November 2021 on the currency swap market amounted to 1.1 trillion tenge, which is more by 266.6 billion tenge or 31% of the trading volume in October.

The average daily volume of transactions in October amounted to 51.2 billion tenge, the average daily number of transactions – 15, the average volume of one transaction – 3.4 billion tenge.

In November, almost the entire volume of currency swap transactions were carried out in the tenge – US dollar pair, less than 0.1% were transactions in the tenge – Russian ruble pair.

In the instrumental structure, 84.3% of the total volume in the currency swap market accounted for transactions with a one-day currency swap (USDKZT_0_001), 8.8% accounted for transactions with a two-day currency swap (USDKZT_0_002) and 6.9% accounted for a monthly currency swap (USDKZT_01M), 0.02% accounted for a one-day currency swap with the Russian ruble (RUBKZT_0_001).

Indicators of currency swap operations

The indicator of the one-day dollar swap SWAP-1D (USD) at the end of November increased by 190 bps from 9.46% to 11.36% per annum. The value of the two-day swap SWAP-2D (USD) increased by 225 bps from 9.50% to 11.75% per annum.

DERIVATIVES MARKET

At the moment, non-deliverable futures for the US dollar to tenge exchange rate, ordinary shares of Halyk Savings Bank of Kazakhstan JSC, ordinary shares of NAC Kazatomprom JSC and the KASE Index are available for trading in this sector of the exchange market.

In November 2021, no transactions were concluded. By the beginning of December, there were no open positions of trading participants on the derivatives market.

For reference

Kazakhstan Stock Exchange JSC (KASE) is the leading stock exchange in the Central Asian region. KASE ranks second among the CIS exchanges in terms of securities trading volume, and fifth in terms of capitalization of the FEAS stock market.

It is a universal trading market for corporate and government securities, bonds of international financial institutions, foreign currencies, money market operations - repo and swap, as well as derivatives. KASE is a member of the International Federation of Stock Exchanges (WFE), the Federation of Eurasian Stock Exchanges (FEAS) and other international and domestic professional associations, as well as a participant in the UN initiative "Stock Exchanges for Sustainable Development".

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