



PRESS RELEASE

city of Almaty

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KASE presents the Q2 and H2 2024 performance indicators of the stock exchange market

Kazakhstan Stock Exchange JSC (hereinafter – KASE, the Exchange) reports the main results of its activities in the first half of 2024:

- The total volume of trading on KASE amounted to 187.2 trln tenge having increased by 18.7 %, or 29.4 trln tenge, YoY.
- Since the beginning of the year, KASE Index value has increased by 23.0 % to 5,151.81 points.
- Since the beginning of the year, equity market capitalization has increased by 20.8 %, or 5.6 trln tenge, to 32.3 trln tenge; the volume of traded corporate debt has increased by 4.3 % to 14.1 trln tenge.
- Since the beginning of 2024, securities of 15 new issuers have undergone the listing procedure: one in the shares sector, one – in the KASE sector Global and 13 – in the corporate bonds sector.
- As of July 1, 2024, KASE trading lists included 698 names of corporate securities of 252 issuers.

KEY PROJECTS AND EVENTS

In the second quarter of 2024, KASE participated in the following events:

Training events

- KASE hosted a webinar called "Macroeconomics for Investors", where the audience became acquainted with the basic concepts and role of macroeconomics in investment decisions.
- KASE hosted a webinar "Preparing reports in accordance with ESG principles" for issuers, during which speakers told participants about the preparation of ESG reporting according to GRI (Global Reporting Initiative) standards, according to IFRS (International Financial Reporting Standards) and recommendations from the Agency for Regulation and Development of the Financial Market.
- KASE hosted a webinar "Improving Investor Relations: Advanced Strategies for Listed Companies in Kazakhstan", during which listeners were introduced to the philosophy of investor relations (IR), forecasts regarding IR in Kazakhstan, investor relations strategies and tools and best practices in investors relations, and spoke about the strategic value of IR in the Kazakh market and the impact of IR on listed companies.
- KASE hosted an introductory seminar for students of the MBA School of Kenzhegali Sagadiev University of International Business (UIB. Students of the MBA School visited KASE's museum, got acquainted with activities of the Exchange, opportunities for trading in securities and financial instruments, and the "Stock Exchange Simulator" project.
- Kazakhstan Stock Exchange, together with Freedom Finance JSC, organized a seminar "Sources of business funding: From a startup to a major company", where entrepreneurs received up-to-date information on different ways to raise funds for a successful implementation of their own projects. The seminar covered such topics as raising funds on the stock market through an IPO or issuing bonds, bank financing, corporate financing in international markets, ESG financing, the use of subsidizing and guarantee instruments of "Damu" Entrepreneurship Development Fund JSC, cooperation with Export Credit Agency of Kazakhstan JSC and Development Bank of Kazakhstan JSC.

Events for businesses

- As part of the "Issuer Day", KASE held an online meeting for investors, professional securities market participants and the media with executives of MFO "MyCar Finance" LLP and Halyk Finance JSC on the topic "Bonds of MFO "MyCar Finance" LLP".
- The Exchange also held the "Issuer Day" of KEGOC JSC, during which the company's executives reported on the main production and financial results of the company's activities for the first quarter of 2024, factors of investment attractiveness and plans for project implementation, and for Kazakhtelecom JSC, during which the company's executives reported its results for 2023.
- The "Issuer Day" of Home Credit Bank JSC was held on KASE premises, where the financial results of the bank, information about the product line, the app for SMEs, parameters of the issue and offering of the bank's bonds were announced. As part of the "Issuer Day", a panel discussion was held on the topic "Macroeconomics and the investment market of Kazakhstan in 2024" with the participation of leading financial experts of Kazakhstan.
- The Exchange held KASE Talks with the participation of the Chairman of the Management Board of Kazpost JSC Asel Zhanassova. During the conversation, current topics were disclosed about activities of Kazpost JSC as a transfer agent and leading broker in Kazakhstan's stock market; about financial business and competition with banks; about popular services for companies and citizens of Kazakhstan in the field of finance, logistics and postal services; the specifics of working within Digital and AI and the situation with digitalization; launch of the international logistics hub "Silk Road"; mobile application QazPost.kz and the development of e-commerce in Kazakhstan.
- The Exchange held KASE Talks with the participation of Chairman of the Management Board of Otbasny Bank JSC Lyazzat Ibragimova. During the event, speakers discussed current topics about the bank's activities as an operator of mortgage programs. The topic of educational deposits was raised, as well as the launch of a gender mortgage, as part of promoting the gender equality. The speakers also talked about new technological solutions, including plans to improve the mobile app, and the advantages of the "Baspana market" real estate portal.

International cooperation

- The Exchange held "KASE Day in Bishkek" in Bishkek (Republic of Kyrgyzstan), which was attended by representatives of major Kyrgyz companies, issuers, investors and professional participants in the local market. During the "KASE Day in Bishkek" representatives of the Exchange told the audience about the results of KASE's activities, prospects for the development of Kazakhstan's exchange market, financial instruments and services of KASE, the central counterparty.

EQUITY MARKET

Since the beginning of the year, the equity market capitalization has increased by 20.8 %, or 5.6 trln tenge, to 32.3 trln tenge (69.4 bn USD). At the same time, according to results of the second quarter of 2024, the equity market capitalization increased by 4.8 %, or 1.5 trln tenge. The main share of growth in the second quarter came from KASE Index companies due to adjustments in the price of their shares.

As of the end of June 2024, there were 100 shares of 85 issuers on KASE trading lists, including in the sector of unlisted securities – shares of two names of two companies. In the first half of 2024, shares of one issuer, Air Astana JSC, were included in the official list of the Exchange.

The volume of trading in shares over the six months of 2024 amounted to 154.4 bn tenge having increased by 4.9 %, or 7.1 bn tenge, YoY. The average daily trading volume amounted to 1.3 bn tenge (on the secondary market – 0.9 bn tenge), the average daily number of transactions – 6,557 (on the secondary market – 6,257), the average volume of one transaction – 194.6 thousand tenge (on the secondary market – 138.7 thousand tenge).

On the primary market, the trading volume increased by 49.2 bn tenge YoY and amounted to 49.3 bn tenge. In May 2024, Teniz Capital Investment Banking JSC issued 20 thousand common shares worth 100.0 mln tenge. As a result of the issuance, the entire volume was purchased by individuals.

In the first half of 2024, the trading volume on the secondary market decreased by 28.6 %, or 42.1 bn tenge, YoY and amounted to 105.0 bn tenge. In the second quarter of 2024, the trading volume decreased by 61.6 %, or 68.7 bn tenge, compared to the first quarter of 2024 and amounted to 42.8 bn tenge.

Among the main categories of investors in the secondary market, individuals accounted for 62.1 % of the total volume of transactions in shares, banks – for 1.7 %, broker-dealer organizations – for 18.8 %, other institutional investors – for 2.6 %, other legal entities – for 14.8 %. The share of non-residents was 7.8 %.

KASE INDEX

By the beginning of July 2024, KASE Index continued to grow further, updating historical highs. At the end of trading on March 26, the Index exceeded the 5,000 point mark. Since the beginning of the year, the KASE Index has increased by 23.0 % to 5,151.81 points. KASE Index growth for the second quarter of 2024 was 1.5 %.

The total trading volume of index shares amounted to 73.3 bn tenge. The largest trading volume fell on common shares of Air Astana JSC – 12.9 bn tenge (17.6 % of the total trading volume with index shares)*.

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

Issuer	Trade code	Price, tenge per share			Trading volume, mln tenge		
		as of 01.07.24	as of 01.01.24	Δ, %	6M 2024	6M 2023	Δ
Bank CenterCredit JSC	CCBN	1,816.00	977.06	+85.9	6,096.7	2,089.2	+4,007.5
Kcell JSC	KCEL	3,003.00	1,954.98	+53.6	3,809.2	5,953.8	-2,144.6
Kaspi.kz JSC	KSPI	63,302.00	45,600.00	+38.8	5,003.0	1,394.7	+3,608.3
Halyk Bank of Kazakhstan JSC	HSBK	205.70	163.60	+25.7	12,296.1	6,205.0	+6,091.1
NC "KazMunayGas" JSC	KMGZ	12,700.00	11,541.00	+10.0	12,644.0	98,346.6	-85,702.6
Kazakhtelecom JSC	KZTK	36,845.00	34,500.00	+6.8	5,682.6	2,497.2	+3,185.4
National Atomic Company Kazatomprom JSC	KZAP	18,801.01	18,460.00	+1.8	5,347.5	3,047.1	+2,300.4
KEGOC JSC	KEGC	1,475.00	1,482.00	-0.5	7,002.4	646.7	+6,355.7
KazTransOil JSC	KZTO	832.89	865.00	-3.7	2,549.8	3,014.3	-464.5
Air Astana JSC	AIRA	891.49	-	-	12,864.1	-	-

*excluding large transactions and irregular transactions

On KASE seven out of ten representatives of the index basket closed in the green zone. At the same time, the growth leaders were shares of the financial sector.

Common shares of Bank CenterCredit JSC based on the results of the first half of 2024 increased in price by 85.9 %. The Bank announced that S&P Global Ratings has upgraded the Bank's ratings outlook from Stable to Positive, as well as affirmed the Bank's long-term and short-term credit ratings at "BB-/B". The bank refrained from paying dividends for 2023.

The second place with an increase in value by 53.6 % is occupied by common shares of the representative of the telecommunications sector, Kcell JSC. The company reported a decrease in net profit for the year by 18.5 % up to 32.9 bn tenge and for the first quarter of 2024 by 78.2 % to 2.8 bn tenge, and also refrained from paying dividends for 2023.

Kaspi.kz JSC closes the top three, whose common shares in the first half of 2024 increased in price by 38.8 % to 63,302 tenge. The company published financial reports for 2023 and the first quarter of 2024, according to which net income grew by 44 % and 28 %, respectively. The Company's shareholders decided to pay dividends on common shares for 2023 and the first quarter of 2024 in the amount of 850 tenge per share.

Shares of KEGOC JSC closed the first half of 2024 with a slight decrease of 0.5 %. According to the Company's financial results for 2023, net profit increased by 60 %. for the first quarter of 2024, growth was 58.9 %. In addition, the company paid dividends for the second half of 2023, which was 79.50 tenge per share.

SECTOR "KASE GLOBAL"

As of the end of June 2024, the KASE Global sector included shares of 46 names and 12 ETFs of foreign issuers. In the second quarter of 2024, one ALPHABET INC share and one Invesco Exchange-Traded Fund Trust ETF were included in the "KASE Global" sector of KASE official list.

During the first half of 2024, transactions were concluded in the KASE Global sector for a total amount of 12.4 bn tenge, which is up 35.7 %, or 3.3 bn tenge, YoY. The average daily trading volume was 102.5 mln tenge, the average daily number of transactions was 369, the average volume of one transaction was 277.9 thousand tenge.

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

- Apple Inc. – 4,545 transactions for a total amount of 1,167.1 mln tenge;
- Ford Motor Company – 4,123 transactions for a total amount of 141.5 mln tenge;
- Intel Corporation – 3,961 transactions for a total amount of 547.5 mln tenge.

Among the main categories of investors, individuals accounted for 53.4 %, broker-dealer organizations – for 35.0 %, other legal entities – for 11.3 %, banks – for 0.3 %. Non-resident participation is estimated at 0.4 %.

CORPORATE BONDS

Based on results of six months of 2024, the volume of corporate debt traded on KASE increased by 4.3 %, or 575.1 bn tenge, to 14.1 trln tenge (30.2 bn USD). At the same time, the volume of corporate debt in the second quarter of 2024 increased by 4.5 %, or 610.2 bn tenge.

As of July 1, 2024, there were 443 issues of corporate bonds of 117 issuers on KASE trading lists. Since the beginning of the year, 65 bond issues of 42 issuers (**thirteen new**) have been included in KASE official list, of which, in the second quarter of 2024, bonds of 44 issues of 28 issuers (**five new**) were listed: five issues each of NMH Baiterek JSC and Home Credit Bank JSC, three issues each of Agrarian Credit Corporation JSC and Kazakhstan Housing Company JSC, two issues each of Development Bank of Kazakhstan JSC, Industrial Development Fund JSC, Microfinance Organization KMF JSC and Microfinance organization "R-Finance" LLP and one issue each of Airport "Sary-Arka" JSC, ASIA PARK LLP, Avesta-Karaganda LLP, FinQ LLP, BASS Gold LLP, Halyk Bank of Kazakhstan JSC, Bank RBK JSC, KazAgroFinance JSC, MFO Kapitalinvest LLP, MFO EKO-Finance LLP, MFO Swiss Capital LLP, MFO UNICREDO LLP, Orbis Leasing LLP, National Company Food Contract Corporation JSC, National Company Kazakhstan temir Zholy JSC, **Sapphire Invest LLP, Eurasian Capital JSC, Kainar-AKB LLP, MFO MyCar Finance LLP and Orient Group KZ LLP.**

The KASE_BMY index (the yield index of corporate bonds of the main exchange) has decreased by 35 b.p. since the beginning of the year, reaching a value of 14.10 % per annum.

Over six months, the total trading volume amounted to 1,555.0 bn tenge, increasing by 52.2 %, or 533.6 bn tenge, YoY. The average daily trading volume amounted to 12.9 bn tenge (on the secondary market – 1.9 bn tenge), the average daily number of transactions – 311 (on the secondary market – 297), the average volume of one transaction was 41.3 mln tenge (on the secondary market – 6.5 mln tenge).

In the first half of 2024, 63 bond issues of 39 issuers were placed for a total amount of 1,322.3 bn tenge, which is up 78.3 %, or 580.6 bn tenge, YoY. Of these, in the second quarter the volume of placements amounted to 716.3 bn tenge, 25 issuers placed 34 issues of their bonds:

- Development Bank of Kazakhstan JSC raised 58.3 mln US dollars (equivalent to 25.9 bn tenge) by placing two issues of bonds with a yield to maturity of 5.50 % per annum and with a maturity of nine months and one year;
- NMH Baiterek JSC raised 250.0 bn tenge by placing three issues of bonds with a redemption yield of 13.46-14.05 % and a maturity from one to five years;
- BASS Gold LLP raised 8.5 mln US dollars (equivalent to 3.8 bn tenge) by placing two-year bonds at 12.00 % per annum;
- Home Credit Bank JSC raised 6.4 bn tenge by placing three-year bonds at 17.25 % per annum;
- Industrial Development Fund JSC raised 50.0 bn tenge by placing bonds with a maturity of 9.4 years;
- Bank RBK JSC raised 16.9 mln tenge by placing bonds with a yield to maturity of 14.50 %-14.80 % and with a maturity of one year;
- Kazakhstan Sustainability Fund JSC raised 37.3 bn tenge by placing four issues of bonds with a yield to maturity of 12.20-13.80 % and with maturities from 0.7 to a year;
- Birinshi Lombard LLP raised 699.8 mln tenge by placing bonds with a yield to maturity of 24.00 % and a maturity of less than one year;
- Microfinance organization KMF LLP raised 17.8 bn tenge by placing bonds at 17.75 % per annum and with a maturity of one year;
- MFO MyCar Finance LLP raised 5.0 bn tenge by placing bonds at 19.00 % per annum and with a maturity of one year;
- MFO OnlineKazFinance JSC raised 5.6 bn tenge by placing two-year bonds at 20.00 % per annum;

- MFO Swiss Capital LLP raised 2.0 bn tenge by placing two-year bonds at 21.0 % per annum;
- Orbis Leasing LLP raised 1.4 bn tenge by placing bonds at 20.50 % per annum with a maturity of one year;
- National Company Food Contract Corporation JSC raised 13.0 bn tenge by placing bonds at 17.25 % per annum and with a maturity of one year.

In terms of the main categories of investors in the primary corporate bond market for the first half of 2024, the share of banks was 19.5 %, that of broker-dealer organizations – 1.0 %, that of other institutional investors – 32.9 %, that of other legal entities – 44.0 %, that of individuals – 2.5 %. The share of non-residents in the primary corporate bond market was 0.5 %.

On the secondary bond market for the first half of 2024, trading volume decreased by 16.8 %, or by 47.0 bn tenge, YoY to 232.6 bn tenge. In the second quarter of 2024, trading volume amounted to 124.6 bn tenge having increased by 15.2 % compared to the first quarter of 2024.

In the first half of 2024, the number of transactions made with corporate bonds on the secondary market increased 2.4 times and amounted to 35.9 thousand transactions. The increase in the number of transactions is due to an increase in the share of participation of individuals who invest in bonds of microfinance organizations, the coupon rates of which vary from 11.00 % to 25.00 % per annum in tenge and from 7.50 % to 12.00 % per annum in US dollars.

In terms of the main categories of investors in the secondary corporate bond market for the first half of 2024, the share of banks was 11.8 %, that of broker-dealer organizations – 6.5 %, that of other institutional investors – 14.3 %, that of other legal entities – 47.4 %, the share of individuals was 20.0 %. The share of non-residents was 12.0 %.

GOVERNMENT SECURITIES (GS)

Based on results of six months of 2024, the amount of government debt at par traded on KASE totaled 25.4 trln tenge (54.7 bn USD), having increased by 6.7 %, or 1.6. trln tenge. In the second quarter of 2024, the amount of public debt increased by 5.3 %, or 1.3 trln tenge, since the beginning of the year.

The total trading volume of government securities on KASE amounted to 4.7 trln tenge having decreased by 6.1 %, or 307.4 bn tenge, YoY. Based on results of six months, the average daily trading volume amounted to 39.2 bn tenge (on the secondary market – 8.3 bn tenge), the average daily number of transactions was 19 (on the secondary market – 11), the average volume of one transaction was 2.1 bn tenge (on the secondary market – 0.8 bn tenge).

The trading volume on the primary government securities market decreased by 2.8 %, or 105.9 bn tenge, to 3.7 trln tenge. Of these, 119.5 bn tenge were raised by akimdiks of 12 regions, cities of Astana and Shymkent at 0.02-0.35 % per annum (in order to finance activities within the framework of the implementation of government programs). The Ministry of Finance raised 3.6 trln tenge with a yield to maturity of 10.74-13.50 % per annum, placing 34 issues (five new issues and 29 issues were consolidated) with a maturity from 0.8 years to 15.9 years.

In the second quarter of 2024, the volume of placements amounted to 1.9 trln tenge, which is 1.1 % higher than the volume of placements for the first quarter of 2024. Of these, akimdiks raised 119.5 bn tenge, the Ministry of Finance – 1,756.9 bn tenge. Rates at placement auctions of the Ministry of Finance were in the range of 10.74-13.50 % per annum.

In terms of the main categories of investors in the primary market over the six months of 2024, banks accounted for 53.3 %, broker-dealer organizations – for 0.1 %, other institutional investors – for 42.3 %, other legal entities – for 4.4 %. The share of non-residents in the primary government securities market was less than 0.1 %.

The trading volume on the secondary market decreased by 16.6 %, or 201.6 bn tenge, to 1.0 trln tenge. The share of trading in notes of the National Bank on the secondary market is 51.8 %, or 523.5 bn tenge, of the total trading volume, the share of MEKAM is 46.0 %, or 465.0 bn tenge, the share of Eurobonds of the Republic of Kazakhstan is 0.7 %, or 6.6 bn tenge. The rest of the volume came from transactions with government securities of foreign countries and amounted to 1.5 %, or 14.8 bn tenge.

In the second quarter of 2024, the trading volume on the secondary market amounted to 537.6 bn tenge, while the share of trading in National Bank notes on the secondary market amounted to 57.8 %, or 310.9 bn tenge, of the total trading volume, the share of MEKAM was 40.2 %, or 215.9 bn tenge, the share of Eurobonds of the Republic of Kazakhstan is 1.1 %, or 5.7 bn tenge. The rest of the volume came from transactions with government securities of foreign countries and amounted to 1.0 % or 5.2 bn tenge.

In terms of the main categories of investors in the secondary government securities market for six months of 2024, the share of banks was 51.3 %, that of broker-dealer organizations – 2.3 %, that of other institutional investors – 8.3 %, that of other legal entities – 37.2 %, that of individuals – 0.9 %. The share of non-residents was 6.4 %

BONDS OF INTERNATIONAL FINANCIAL ORGANIZATIONS (IFOs)

As of the end of the reporting period, there were 69 bond issues of seven international financial organizations on KASE trading lists: 11 issues of the Asian Development Bank, 29 issues of the Eurasian Development Bank, 17 issues of the European Bank for Reconstruction and Development, five issues of the International Finance Corporation, four bonds of the International Bank for Reconstruction and Development, two issues of the European Investment Bank and one issue of the Islamic Corporation for the Development of the Private Sector.

Since the beginning of 2024, 19 bond issues of six international financial organizations: 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 issue each of the Asian Development Bank and the International Finance Corporation have been included in the official list. In the second quarter of 2024, five issues of the Eurasian Development Bank and one issue each of the Asian Development Bank and the European Bank for Reconstruction and Development were removed from KASE official list in connection with their repayment.

For the six months of 2024, trading volume amounted to 189.1 bn tenge, which is up 17.0 %, or 27.5 bn tenge, YoY. The number of transactions was 162.

On the primary market, the trading volume amounted to 180.6 bn tenge having increased by 31.5 %, or 43.2 bn tenge, YoY. At the same time, at the end of the second quarter, the volume of placements decreased by 76.1 % compared to the first quarter of 2024 and amounted to 36.5 bn tenge. The entire volume was raised by the Eurasian Development Bank, which placed five bond issues at 13.00-14.00 % per annum and maturity from 0.44 years to one year.

In terms of the main categories of investors in the first half of 2024, the share of banks in the primary market was 56.6 %, the share of broker-dealer organizations was 0.6 %, the share of other institutional investors was 36.0 %, the share of other legal entities was 6.7 %, that of individuals – 0.2 %. The share of non-residents was 0.6 %

On the secondary market, the trading volume amounted to 8.4 bn tenge, which is 65.1 %, or 15.7 bn tenge lower than a year earlier. In the second quarter of 2024, trading volume amounted to 3.9 bn tenge and decreased by 11.9 % compared to the first quarter of 2024.

In terms of the main categories of investors in the secondary market for the six months of 2024, banks accounted for 20.3 %, broker-dealer organizations – for 31.6 %, other institutional investors – for 26.6 %, other legal entities – for 10.2 %, individuals – for 11.3 %. Non-resident participation is estimated at 8.1 %.

UNITS OF INVESTMENT FUNDS

As of July 1, 2024, there were 17 instruments of unit investment trusts managed by five management companies and six ETFs.

In the reporting period, the trading volume amounted to 6.8 bn tenge, which is up 25.7 %, or 1.4 bn tenge, YoY.

In terms of the main categories of investors, 52.0 % are individuals, 34.5 % are broker-dealers, and 13.6 % are other legal entities. The participation of non-residents is estimated at 20.0 %.

DERIVATIVE SECURITIES

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

Trading volume in the first half of 2024 amounted to 1.2 bn tenge having increased relative to the first half of 2023, by 30.5 %, or 282.7 mln tenge.

In terms of the main categories of investors, 42.5 % were accounted for by individuals, 39.6 % – by broker-dealer organizations, 6.4 % – by other institutional investors, and 11.5 – by other legal entities. The share of non-residents was 0.5 %.

FOREIGN CURRENCY MARKET

The trading volume in the first half of 2024 on the foreign currency market amounted to 15.7 trln tenge, which is up 27.3 %, or 3.4 trln tenge, YoY. The average daily trading volume in the first half of the year was 129.7 bn tenge, the average daily number of transactions was 734, the average volume of one transaction was 176.6 mln tenge.

The table below shows the main characteristics of currency pairs traded on KASE (changes in volume, share 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 to the tenge by the beginning of the year).

Pair	Volume, mln units of currency	Share in trades volume, %	Number of transactions	Min. and max. rates, quantity of quoted currency per unit of base currency	Exchange rate at the end of the month (chg. %)
USD/KZT	26,779.1 (+45.8 %)	76.6 % (+9.4 %)	66,005 (+23,765)	438.75-473.67	471.84 (+3.8 %)
RUB/KZT	263,962.70 (x2.0)	8.4 % (+2.3 %)	17,987 (+10 161)	4.7289-5.6699	5.5188 (+9.0 %)
CNY/KZT	2,621.3 (+46.4 %)	1.0 % (+0.1 %)	1 293 (+475)	60.7700-64.4500	64.3676 (+0.6 %)
EUR/KZT	251 (-41.1 %)	0.8 % (-0.9 %)	1,423 (-77)	472.86-505.67	504.82 (+0.2 %)
EUR/USD	667.5 (-88.1 %)	2.1 % (-20.3 %)	1,303 (+256)	1.0620-1.0985	1.07 (-3.8 %)
USD/CNY	3,858.8 (x9.0)	11.10 % (+9.5 %)	861 (+705)	7.1500-7.3030	7,302 (+2.7 %)
EUR/CNY	8.2 -	<0.1 % -	1 -	7.8100-7.8100 -	7.81 -

MONEY MARKET

The total trading volume in the money market for the first half of 2024 amounted to 164.8 trln tenge, increasing by 18.6 %, or 25.8 trln tenge, YoY.

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 by 301 b.p. from 15.19 % to 12.18 % per annum by the end of June 2024.

REPO TRANSACTIONS MARKET

The trading volume in this segment in the first half of 2024 amounted to 126.3 trln tenge, which is UP 10.4 %, or 11.9 trln tenge, YoY. The average daily volume of transactions amounted to 1.0 trln tenge, the average daily number of transactions was 781, the average volume of one transaction was 1.3 bn tenge. In the second quarter of 2024, the trading volume amounted to 62.3 trln tenge, which is by 2.8 %, or 1.8 trln tenge lower, than the volume of the first quarter of 2024.

From June 1, the Eurasian Development Bank was assigned the status of a market maker on KASE for one-day repo transactions with general collateral certificates (GCC).

The volume of auto repo trading with government securities amounted to 88.4 trln tenge, or 70.0 %, of the total volume of repo, those with government securities – 37.9 trln tenge or 30.0 %, nego repo with government securities – 55.7 bn tenge, or less than 0.1 %, auto repo with corporate securities – 1.6 bn tenge, or less than 0.1 %, and nego repo with government securities – 0.1 bn tenge, or less than 0.1 %.

By the end of June, 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 307 b.p.: from 16.19 % to 13.12 % 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) also decreased by 322 b.p.: from 16.19 % to 12.97 % 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 217 b.p.: from 15.50 % to 13.33 % per annum.

Currency swap transactions market

The trading volume in the first half of 2024 in the currency swap transactions market amounted to 38.5 trln tenge, which is up 56.8 %, or 13.9 trln tenge, YoY. The average daily volume of transactions for the six months amounted to 318.2 bn tenge, the average daily number of transactions was 56, the average volume of one transaction was 5.7 bn tenge.

Currency pair	Instrument	Volume, bn tenge	Volume, mln, units of currency	Share in trading volume, %
USD/KZT	USDKZT_0_001	11,997.11	26,735.68	31.2 %
	USDKZT_0_002	25,953.62	57,837.61	67.4 %
	USDKZT_0_01W	57.01	127.26	0.1 %
	USDKZT_0_03M	22.38	50.00	0.1 %
	USDKZT_1_001	22.78	50.93	0.1 %
EUR/KZT	EURKZT_0_001	0.44	0.90	< 0.1 %
	EURKZT_1_001	0.95	1.94	< 0.1 %
	EURKZT_0_002	82.93	169.00	0.2 %
RUB/KZT	RUBKZT_0_001	11.53	2,303.89	< 0.1 %
	RUBKZT_0_002	315.54	64,500.00	0.8 %
	RUBKZT_1_001	35.07	7,110.21	0.1 %

The yield of the one-day dollar swap indicator SWAP-1D (USD) as of the end of June reached 4.69 % per annum, having decreased by 491 b.p. since the beginning of the year. The yield of the two-day currency swap indicator SWAP-2D (USD) has decreased by 609 b.p. to 5.89 % per annum since the beginning of the year.

DERIVATIVES MARKET

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

In the first half of 2024, transactions were concluded with futures on the Russian ruble to tenge exchange rate, on KASE Index and on common shares of Halyk Savings Bank of Kazakhstan JSC. The amount of transactions totaled 34.1 thousand tenge. As of July 1, 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 fifth 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.

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