

# KASE WEEKLY

June 05 – 09  
2023

## KASE NEWS

- As of June 8 Private company NGDEM Global Limited [granted](#) KASE membership in "stock" and "derivatives" categories.
- AKF Sapa-Audit [removed](#) from list of audit organizations recognized by KASE at company's request.
- [Bonds](#) of three issues of MFO OnlineKazFinance JSC and bonds [KZ2P00009772](#) (MFKMb3) of Microfinance organization "KMF" LLP are included in KASE official list.
- Bonds [KZ2C00008001](#) (KFUSb35) of Kazakhstan Sustainability Fund JSC, bonds [KZ2C00002012](#) (NRBNb10) of Nurbank JSC, bonds [KZ2C00002053](#) (TSBNb15) and [KZ2C00002103](#) (TSBNb20) of First Heartland Jusan Bank JSC excluded from KASE official list due to the expiration of circulation.
- Bonds KZMJ00001048 (KSK024\_104) of the akimdik of Kostanay region were excluded from the KASE official list due to early redemption.
- Trades in social bonds [KZ2C00009769](#) (MFOk11) of MFO OnlineKazFinance LLP opened at KASE.
- Trades in one-month futures for the exchange rate of the ruble against tenge (RU\_7.23) are [opened](#) at KASE.
- Trades in bonds [KZ2C00008886](#) (LOGCb4) of LOGYCOM JSC were suspended at KASE.

## ISSUER NEWS AND ANNOUNCEMENTS

- The Ministry of Finance of Kazakhstan placed on KASE 60.1 mln MEUKAM-168 of the fifth issue ([KZKD00001111](#), MUM168\_0005), 121.1 mln MEUKAM-108 of issue 14 ([KZKD00001236](#), MUM108\_0014), 89.3 mln MEUKAM-96 of issue 13 ([KZKD00001202](#), MUM096\_0013), 43.0 mln MEUKAM-84 of issue 18 ([KZKD00001137](#), MUM084\_0018), 16.7 mln MEOKAM-60 of issue 52 ([KZK200000679](#), MOM060\_0052) and 338.5 mln MEKKAM-12 of issue 154 ([KZK100000290](#), MKM012\_0154).
- Kazakhstan Sustainability Fund JSC [raised](#) KZT4.9 bn. on KASE by placing bonds KZ2C00008738 (KFUSb43).
- Kazakhstan Housing Company JSC [raised](#) KZT39.3 mln on KASE by offering bonds KZ2C00007086 (KZIKb32).
- Kazakhtelecom JSC [announces](#) the results of activities for the first quarter of 2023.
- Zhaikmunai [says](#) NOSTRUM OIL & GAS PLC filed application for restoration of listing on London Stock Exchange.
- Damu Entrepreneurship Development Fund JSC [paid](#) dividends on ordinary shares for 2022.
- ForteBank JSC paid [dividends](#) on common shares KZ000A0F4546 (ASBN) for 2022.
- KazTransOil [announces](#) approval of tariff for oil storage in tanks for non-residents.



09.06.2023

KASE Index	Price	Trends (%)	
		Δ 7D	Δ 1M
KASE Index	3 545,02	1,1	-1,7
<b>First class of liquidity</b>			
Testa, Inc.	249,44	23,5	45,0
АО "КазТрансОйл"	846,79	15,2	11,4
Bank of America Corporation	28,96	3,2	4,3
Pfizer Inc.	39,35	3,0	2,2
АО "Казакхтелеком"	31 196,99	2,6	0,9
Advanced Micro Devices, Inc.	123,00	2,5	41,5
AT&T Inc.	16,16	2,5	- 10,4
АО "НАК "Казатомпром""	13 055,65	1,9	- 1,5
АО Kaspi.kz	37 179,95	1,3	- 1,2
Ford Motor Company	14,10	0,9	4,4
АО "ForteBank"	3,96	0,3	- 8,8
АО "НК "КазМунайГаз"	10 020,00	0,2	- 0,8
АО "Банк ЦентрКредит"	561,00	0,1	8,9
Freedom Holding Corp.	79,51	0,1	7,2
АО "БАСТ"	7 750,00	0,0	- 3,1
АО "Кселл"	1 888,88	- 0,0	- 1,7
АО "KM GOLD"	145,89	- 0,1	- 2,2
Intel Corporation	31,50	- 0,1	-
АО "KEGOC"	1 573,03	- 0,3	- 3,3
Apple Inc.	179,50	- 0,3	3,2
АО "Народный банк Казахстана"	148,98	- 0,4	- 6,7
АО "Банк ЦентрКредит"	676,99	- 0,7	- 1,2
PayPal Holdings Inc.	64,00	- 1,5	- 12,0

Note: Index stocks are highlighted in green

Last week, the value of KASE Index increased by 1.1 % to the level of 3,545 points. Most shares of the representative list of KASE Index closed in the green zone. According to the results of the week, the shares of KazTransOil showed the most growth, having grown by 15.2 %, Kazakhtelecom went up 2.6 % and Kazatomprom - 1.9 %.

We remind you that the shareholders of Kazatomprom approved the payment of dividends for 2022 in the amount of 200 bn tenge, and KazTransOil raised the tariff for pumping export oil through main pipelines by 14.9 %.

Kazakhtelecom announced the results of activities for the first quarter of 2023: the net profit of the group of companies in the first quarter amounted to 33.3 bn tenge having increased by 14 % compared to the first quarter of 2022.

Based on the dividend policy and audited financial indicators for 2022, the shareholders of the national company KazMunayGas approved the dividend per ordinary share in the amount of 491.71 tenge. Thus, the amount of dividends will be about 300 bn tenge. For six months from the date of public offering of shares, their value increased by 19.2 %.

The season of publication of annual audit reports of companies whose securities are on KASE official list continues. Kazchrome, the mining company Benkala, Bank RBK, Nurbank, Maten Petroleum, Kaspi neft, Maikuben West, Bayan Sulu, KoZhaN JSC announced the publication of their financial statements and other organizations. According to the report, the net profit of Kazchrome increased over the year by 11.8 % to 486 bn tenge.

Last week Kazakhstan Housing Company raised KZT39.3 mln on KASE by placing 30-year bonds.

Kazakhstan Sustainability Fund placed one issue of bonds in the amount of 4.9 bn tenge with a weighted average yield to maturity of 15.49 % per annum and with a maturity of one year.

Since June 9, annual bonds of the microfinance organization "KMF" in the amount of KZT10 bn. The opening of trades in these bonds will be announced later.

Today KASE opens trading in one-year bonds of three issues of microfinance organization "OnlineKazFinance" for a total of KZT4.5 bn with a monthly coupon of 21 % APR.

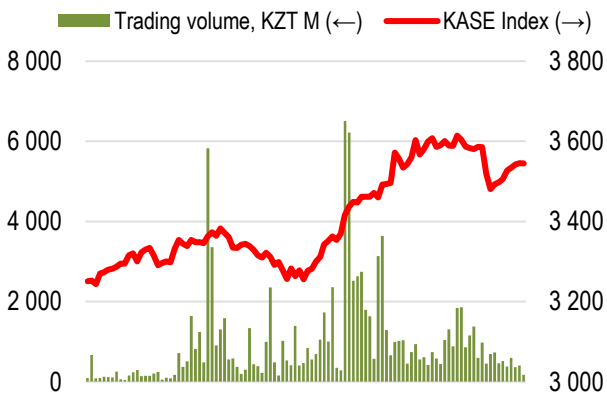
The following companies announced the payment of coupon interest on their bonds: Kazakhstan Sustainability Fund, Development Bank of Kazakhstan, Bank CenterCredit, ForteBank, TSSP Group and others.

The following companies, whose bonds are on KASE official list, have published their auditor's reports for the past year: Food Contract Corporation, MetallInvestAtyrau, microfinance organizations Toyota Financial Services Kazakhstan, OnlineKazFinance, Safe Lombard and Birinshi Lombard.

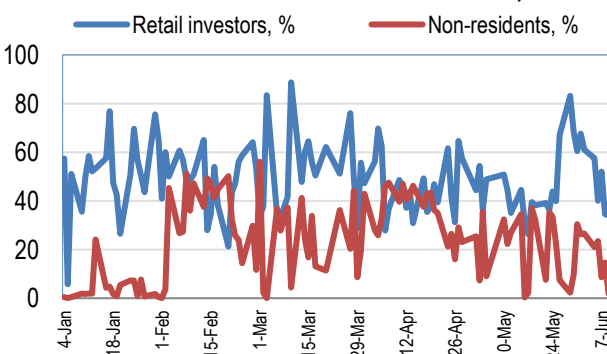
In the government securities market last week, the Ministry of Finance of Kazakhstan placed on KASE six issues of treasury bills for a total of KZT343.4 bn with a maturity of 9 months to 12 years and a yield to maturity of 12-14.8 % per annum.

From the international news: negative data came out on the US economy: the PMI index for the non-manufacturing sector from ISM turned out to be worse than the forecast and the previous value, slightly above the neutral level of 50 points. The number of Americans who applied for unemployment benefits increased from 233 to 261 thousand people – the highest level since 2021. However, these statistics did not have a significant negative impact on stock markets, as participants, based on this statistics, expect an end to the monetary policy tightening cycle. On Wednesday, the Fed will meet, at which the regulator will make a decision on the interest rate. According to the consensus forecast, with a probability of more than 70 %, the rate will be kept at the same level. An interesting fact is the increase in the S&P 500 index by 20 % from the low of October last year, which means the end of the bear market.

KASE Index shares

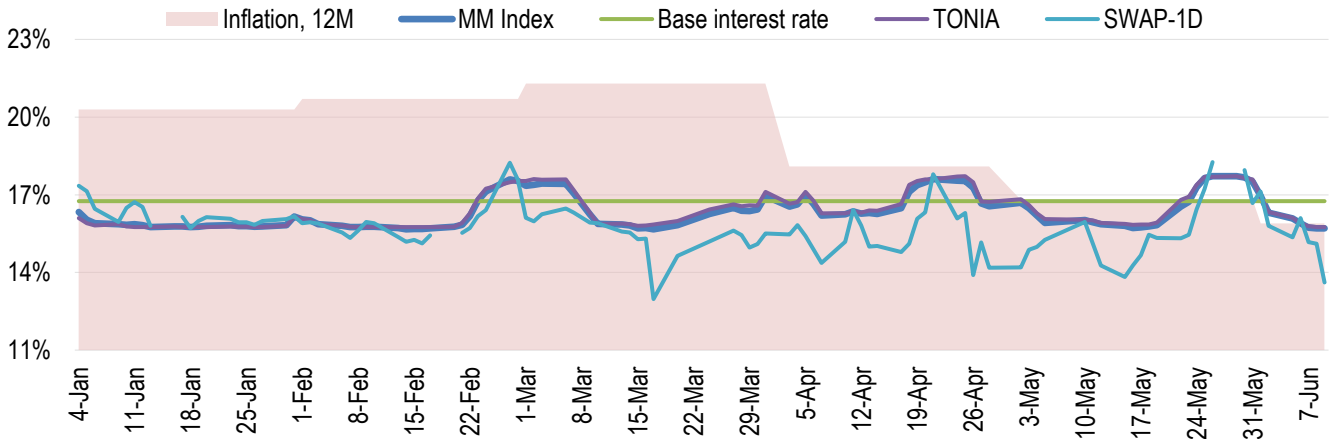


Retail investors & non-residents, %

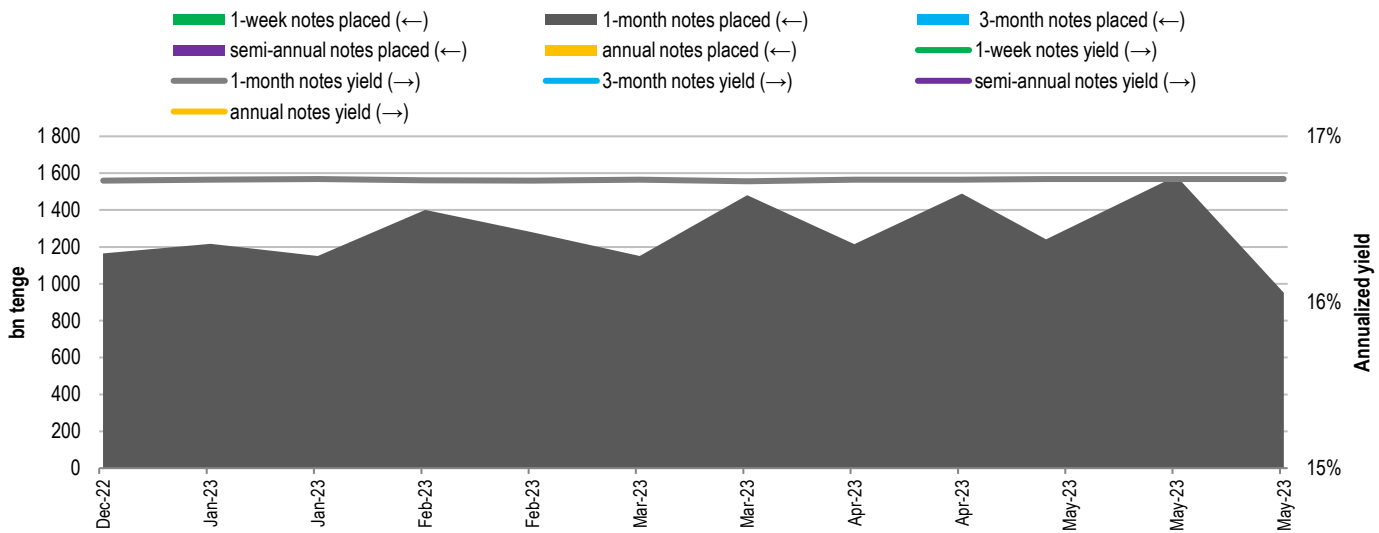


On KASE's money market the one-day repo interest rate TONIA, as expected for the first ten days of the month, fell to 15.76 % APR, coming close to the lower boundary of the base rate corridor. The yield of one-day currency swap operations in US dollars continued to decline in the post-tax period, decreasing over the week from 15.95 % to 13.62 % per annum.

**Inflation and interest rates**

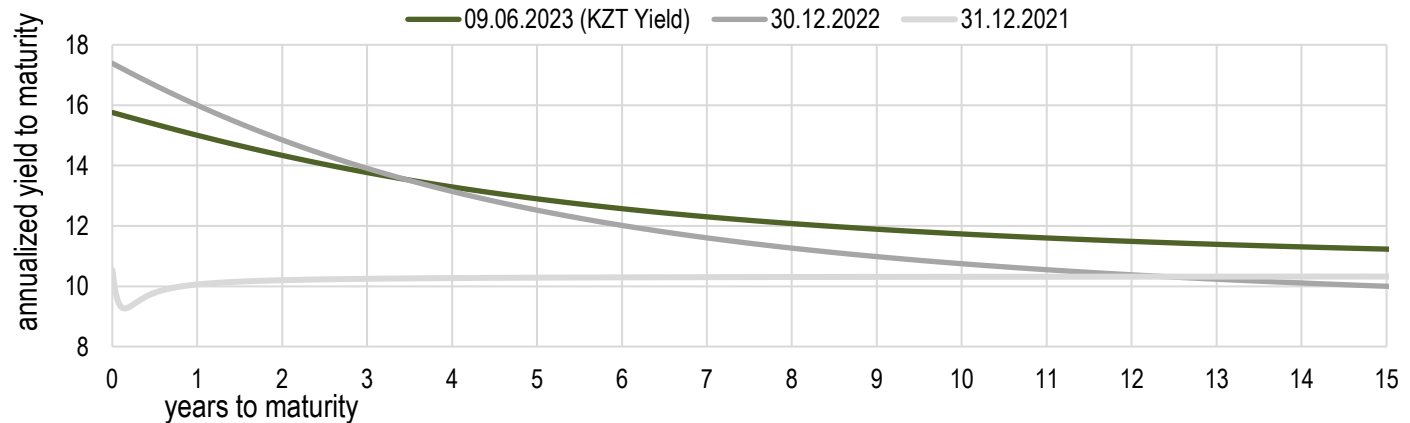


**Main Features of National Bank Notes Placements**



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

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

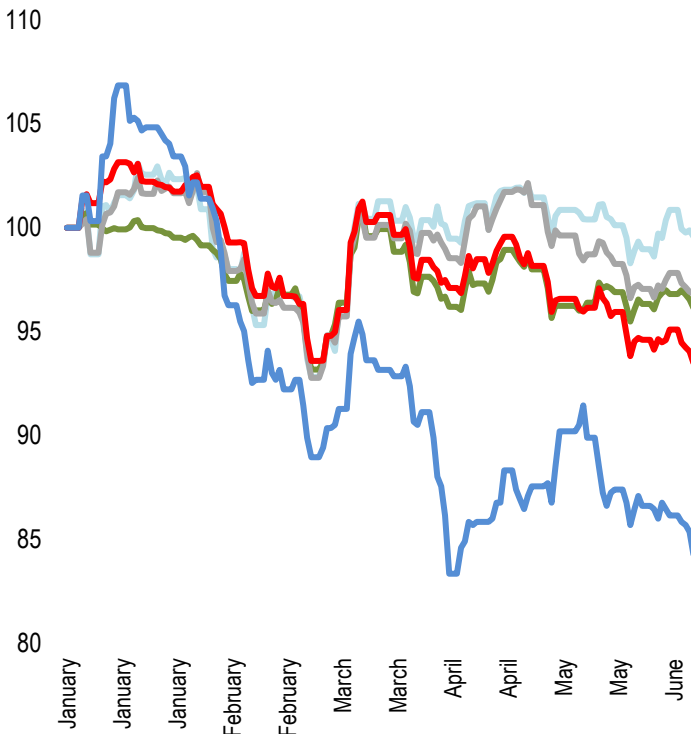


As a result of trades on June 9, the market rate of the tenge amounted to 445.62 tenge per US dollar, having strengthened over the week by 0.5 % (from 447.90). A number of significant events took place on the foreign exchange market from June 2 to June 9, 2023. Thus, according to the US Department of Labor, the number of initial claims for unemployment benefits last week increased by 261 thousand against market expectations of 236 thousand, updating the maximum level since October 2021. Inflation in China in May amounted to 0.2 % y/y, which was in line with expectations. The above factors led to multidirectional dynamics of currencies in emerging markets. The dynamics of the exchange rates of developing countries against the US dollar was as follows:

- the South African rand gained 3.9 % (from 19.53 to 18.76) amid easing geopolitical tensions and lower blackout levels;
- the Brazilian real appreciated by 1.6 % (from 4.96 to 4.88) amid expectations that the US Federal Reserve is approaching the end of the rate hike cycle;
- the Mexican peso gained 1.6 % (from 17.56 to 17.28) as inflation fell to 5.84 % y/y in May and lower-than-expected industrial production data (0.7 % y/y in April at an estimate of 1.3 %);
- the Indonesian rupiah has strengthened by 1 % (from 14994 to 14840) against the background of inflation reaching the upper limit of the target range (4 % y/y in May);
- the Indian rupee slightly weakened by 0.2 % (from 82.31 to 82.46). The Central Bank left the key rate at 6.5 %;
- the Russian ruble weakened by 1.4 % (from 81.5 to 82.64) amid a decrease in export earnings;
- the Turkish lira weakened by 11.9 % (from 20.93 to 23.42) against the background of the appeal of the Ministry of Finance to the central bank regarding the need to reduce interventions in the foreign exchange market.

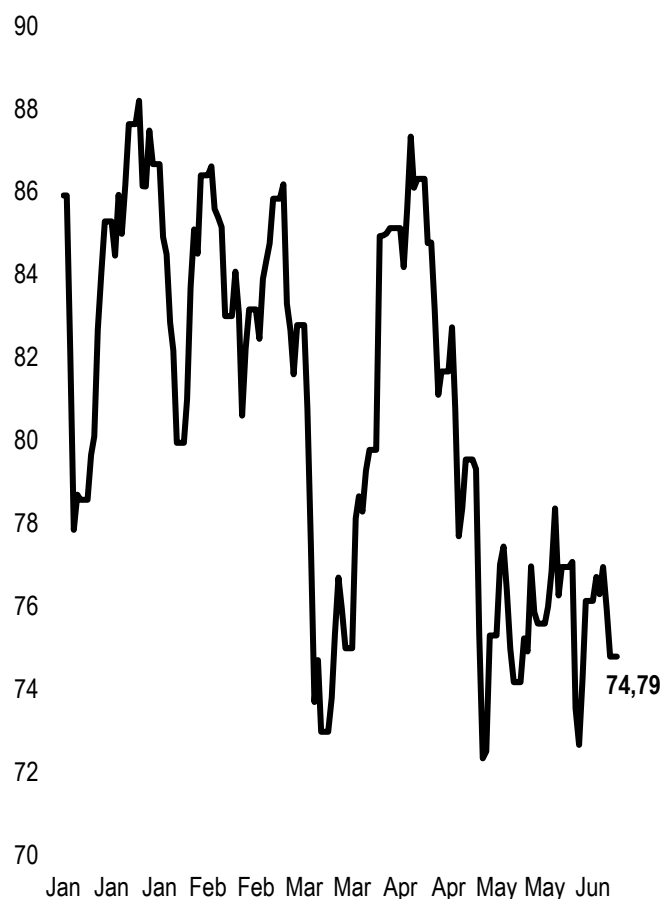
**FX rates**

Δ %, base (01.01.23)



**Brent oil**







USD/barrel



	Price	Δ 7d, %	Δ 30d, %	Δ 2023, %
— GBPKZT	558,72	-0,46	-1,27	-0,43
— USDKZT	445,62	-0,51	-0,10	-3,85
— EURKZT	479,40	-0,57	-2,81	-3,18
— CNYKZT	62,49	-1,53	-3,20	-6,50
— RUBKZT	5,40	-2,53	-6,55	-15,71

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	4 298,86	0,4	3,9	7,0	1,4
Dow Jones	33 876,78	0,3	1,0	5,0	1,1
 RTS	1 032,29	-1,8	-1,9	-14,9	-1,5
MICEX	2 285,53	0,0	0,0	0,0	-1,5
 Hang Seng	19 389,95	2,3	-1,9	-11,3	2,5
SS CSI 300	3 836,70	-0,7	-4,0	-8,1	-0,7
 Euro Stoxx 50	4 289,79	-0,8	-0,4	15,2	-1,0
FTSEuroFirst	4 839,50	-0,6	-0,7	7,8	-0,5
 FTSE 100	7 562,36	-0,6	-2,3	1,2	-0,7
 KASE	3 545,02	1,1	-1,7	32,5	

## Commodities market

June 9, 2023

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	74,79	-1,8	-2,1	-39,2
Oil (WTI)	70,17	-2,2	-3,3	-42,3
Natural gas	2,25	3,8	2,9	-74,9
Copper	378,90	1,6	-1,0	-13,5
Iron	843,50	3,1	0,2	-15,0
Gold	1 961,19	0,7	-3,3	6,1
Silver	24,41	2,8	-4,1	11,9
Wheat	630,25	1,8	0,3	-41,2

## Calendar of economic events

Currency Forecast Previous

13.06	<u>Consumer Price Index (CPI) (YoY) (May)</u>	USD	4.1 %	4.9 %
14.06	<u>Producer Price Index (PPI) (MoM) (May)</u>	USD	-0.1 %	0.2 %
14.06	<u>Fed rate decision</u>	USD	5.25 %	5.25 %
15.06	<u>Industrial Production (YoY) (May)</u>	CNY	3.8 %	5.6 %
15.06	<u>Interest rate decision (June)</u>	EUR	4.00 %	3.75 %
15.06	<u>Retail Sales (MoM) (May)</u>	USD	-0.1 %	0.4 %
16.06	<u>Consumer Price Index (CPI) (YoY) (May)</u>	EUR	6.1 %	7.0 %

Note: the calendar contains the most significant economic events of the current week according to KASE analysts opinion

B – billions  
M – millions  
K – thousands

## Kazakhstan statistics

Value As of Previous month

Annual inflation	15,9%	01.06.23	16,8%
Gross international reserves of NBK, USD bn	35,5	01.06.23	37,6
Reserve money, KZT bn	9 654,0	01.06.23	9 854,4
Money supply, KZT bn	33 644,4	01.05.23	33 902,1

## Kazakhstan credit ratings

Rating Date Previous

**S&P Global**

BBB-/A-3 stable 03.03.23 BBB-/A-3 negative

**MOODY'S**

Baa2/stable 11.08.21 Baa3/positive

**FitchRatings**

BBB/stable 26.05.23 BBB/stable

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**Contact us**



**Corporate Events Calendar of KASE listed Companies**

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