

KASE WEEKLY

June 03 – 07,
2024

KASE NEWS

- KASE's Board of Directors [approved](#) the composition of its committees and commissions of the Exchange.
- A. Moldabekova [elected](#) as Chairman of KASE's Board of Directors.
- KASE [transferred](#) clearing and settlement activities in currency market and derivatives market to Clearing Centre.
- Bonds [KZ2P00011448](#) (ORNTpp1) of Orient Group KZ LLP, [KZ2P00011174](#) (MFUCb6) of MFO UNICREDO LLP, [KZ2P00011398](#) (MFRFb13) of Microfinance organization "R-Finance" LLP, [KZMF00000911](#) (TKK118_091) of akimdik of Turkestan region, six [international bond](#) issues of U.S. Department of the Treasury and [bonds](#) of five local executive bodies are included in KASE official list.
- Bonds [KZ2D00009610](#) (EABRb39) of the Eurasian Development Bank and [KZ2C00003911](#) (BRKZb8) of Development Bank of Kazakhstan JSC were excluded from KASE official list due to the expiration of the circulation period.
- Trading in shares ETF [US46090E1038](#) (QQQ_KZ) of Invesco QQQ Trust, Series 1 opens on KASE.
- Trades in international bonds [XS2507222904](#) (ASDBe11) of Asian Development Bank suspended on KASE.
- First Heartland Jusan Invest [assigned](#) status of market maker on KASE for shares ETF US46090E1038 (QQQ_KZ) of Invesco QQQ Trust, Series.
- Altyn Adam Associates [granted](#) KASE membership in "stock" category.
- Information on interest rate and frequency of coupon payments on bonds USN97716AA72, US98953VAA08 (ZHMNe2) and USN64884AA29, US66978CAA09 (ZHMNe3) of Zhaikmunai [changed](#) in KASE's trading system and databases and trading in them resumes.

RESULTS OF PLACEMENTS

- The Ministry of Finance of Kazakhstan placed 121.1 mln MEKKAM-12 of issue 157 ([KZK100000332](#), MKM012_0157) on KASE, 40.6 mln MEUKAM-84 of issue 19 ([KZKD00001244](#), MUM084_0019), 51.0 mln MEUKAM-108 of issue 13 ([KZKD00001087](#), MUM108_0013), 26.7 mln MEUKAM-120 of issue 17 ([KZKD00000899](#), MUM120_0017) and 33.0 mln MEUKAM-180 of issue 14 ([KZKD00000956](#), MUM180_0014).
- Akimdik of Pavlodar region [raised](#) 1.4 bn tenge on KASE by placing bonds KZMJ00001824 (PVK024_182).
- Akimdik of five regions [raised](#) 46.5 bn tenge at KASE on June 7.

ISSUER NEWS AND ANNOUNCEMENTS

- MH Baiterek JSC [paid](#) dividends on common shares for 2023.
- SWF Samruk-Kazyna [paid](#) dividends on common shares out of retained earnings for 2022.
- Tengri Partners Investment Banking (Kazakhstan) additionally [paid](#) dividends on common shares KZ1C00007665 (TPIB) for 2022 and third quarter of 2023.
- ALTYN SAMRUK QAZAQSTAN [announces](#) approval of mining project and plan for eliminating consequences of mining operations.
- Development Bank of Kazakhstan [took part](#) in forum "Sustainable Trends Kazakhstan Forum - 2024".
- KazTransOil [announces](#) voluntary termination of annex to precursors license.



07.06.2024

KASE Index 5 066,44 Trends (%) 0,6 0,1

First class of liquidity	Price	Δ 7D	Δ 1M
Meta Platforms, Inc.	494,98	7,6	8,1
АО "Банк ЦентрКредит"	1 841,94	4,4	15,3
АО Kaspi.kz	57 690,00	3,9	6,1
The Coca-Cola Company	64,47	3,0	4,0
Apple Inc.	200,44	2,8	9,8
Advanced Micro Devices, Inc.	168,07	2,5	6,0
NVIDIA Corp.	1 126,00	2,4	26,5
Ford Motor Company	12,31	2,0	- 5,2
AltynGold plc	753,50	2,0	5,1
Intel Corporation	30,98	1,7	- 1,8
American Airlines	13,54	1,3	- 6,6
АО "ForteBank"	6,06	1,0	- 13,2
Pfizer Inc.	28,96	0,9	3,1
AT&T Inc.	904,01	0,3	6,2
АО "Народный Банк Казахстана"	904,01	- 0,4	- 7,2
АО "Эйр Астана"	904,01	- 0,4	- 7,2
АО "Национальная компания "КазМунайГаз"	12 739,97	- 0,9	- 2,2
АО "KEGOC"	1 482,10	- 1,0	- 1,1
АО "КазТрансОйл"	845,88	- 1,0	0,5
АО "Кселл"	3 030,99	- 1,0	- 1,0
АО "НАК "Казатомпром""	18 550,00	- 1,0	1,7
Freedom Holding Corp.	76,05	- 1,2	11,8
АО "Казактелеком"	34 150,00	- 1,4	0,3

Note: Index stocks are highlighted in green

Last week was marked by an increase in KASE Index by 0.6 %. The indicator rose to 5,066 points.

The growth leaders over the past week were shares of Kaspi.kz and Bank CenterCredit, showing an increase of 4 %. According to the consolidated financial statements of Kaspi Bank for 2023, the bank's equity capital increased to 750 bn tenge, and net profit to 476 bn tenge, exceeding last year's figure by 31 %. Return on assets and return on equity were 7.2 % and 63.4 %, respectively.

Meanwhile, shares of Halyk Bank, another representative of the banking sector, showed an increase of 0.4 %, closing at 206 tenge per share.

KazMunaiGas shares recorded a decline of 1 %, closing at 12,740 tenge, while KazTransOil lost 1 %, settling at 846 tenge. Kazatomprom securities showed a decrease of 1 %, to 18,550 tenge.

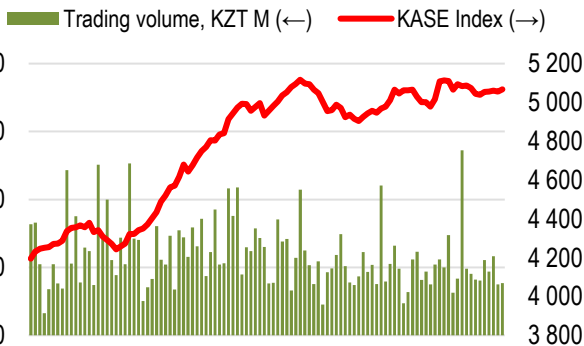
KEGOC completed payment of dividends in the amount of 71.5 tenge per share for a total amount of 21.8 bn tenge. KEGOC shares decreased by 1 %, reaching 1,482 tenge.

Air Astana announced that from May 28 to June 3, 2024, in accordance with the repurchase program, it acquired 100 thousand shares and 18 thousand GDRs for a total amount of 359 thousand US dollars. The weighted average purchase price of shares varied from 910 to 921 tenge, and GDRs – from 8.2 to 8.3 US dollars. Shares of the air carrier over the past week decreased by 0.4 % to the level of 904 tenge.

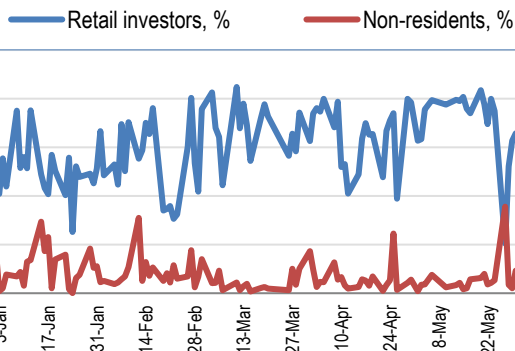
A representative of the telecommunications sector, Kazakhtelecom, reported its results for the 1st quarter of 2024. The income of the group of companies exceeded 177 bn tenge, and net profit amounted to 26 bn tenge. According to the company, net profit is impacted by the implementation of a capital-intensive 5G project with a deferred effect, increased capital costs for construction and network modernization. Kazakhtelecom shares decreased by 1 % to 34,150 tenge. Shares of another representative of the telecommunications sector, Kcell, decreased by 1 %, amounting to 3,031 tenge.

NVIDIA Corp. shares again became growth leaders in the KASE Global sector, adding 10 % to their value. Key drivers for the momentum include increased demand for artificial intelligence chips, significant orders from major customers such as Meta and Tesla, and optimistic financial guidance, including expected free cash flow of US\$100 bn over the coming two years. The second leader of KASE Global growth was Moderna shares, which rose by 8.5 %. The company reported entering into strategic partnerships with major pharmaceutical companies and publishing first-quarter 2024 financial results that exceeded analysts' expectations and showed strong revenue growth and improved financial performance for the company. Rounding out the top three was Boeing Inc, whose shares rose 8 % due to several key factors. The company reported receiving large orders for its aircraft from several airlines, significantly improving its earnings outlook and boosting demand among investors. Also, the dynamics of the company's shares was influenced by the announcement of an increase in dividends, the recovery in demand for air travel and the growth in the number of bookings in the tourism sector. The shares of Macy's Inc. and M&T Bank Corp. were the week's outsiders, which fell 6 % and 4 %, respectively.

KASE Index shares

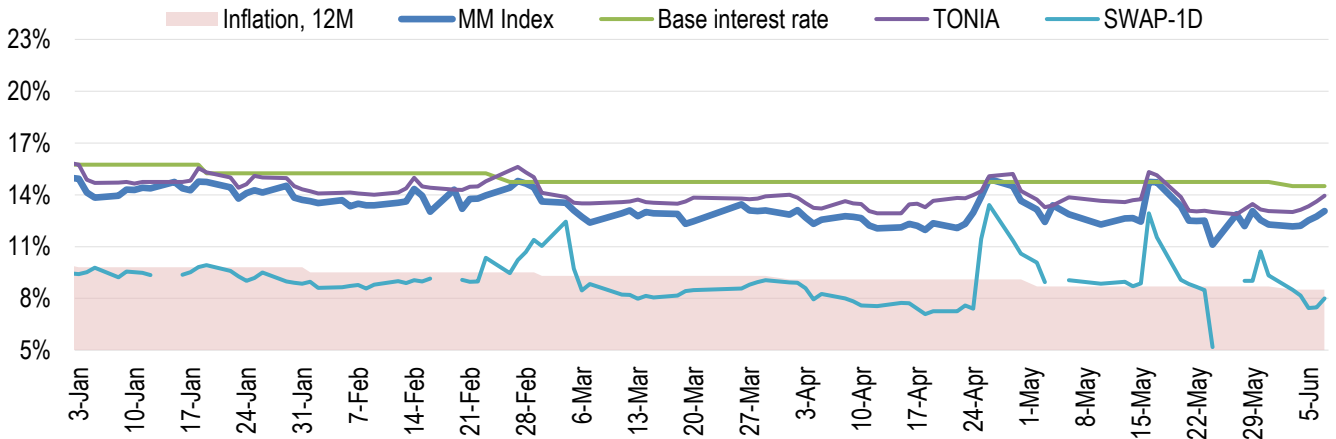


Retail investors & non-residents, %

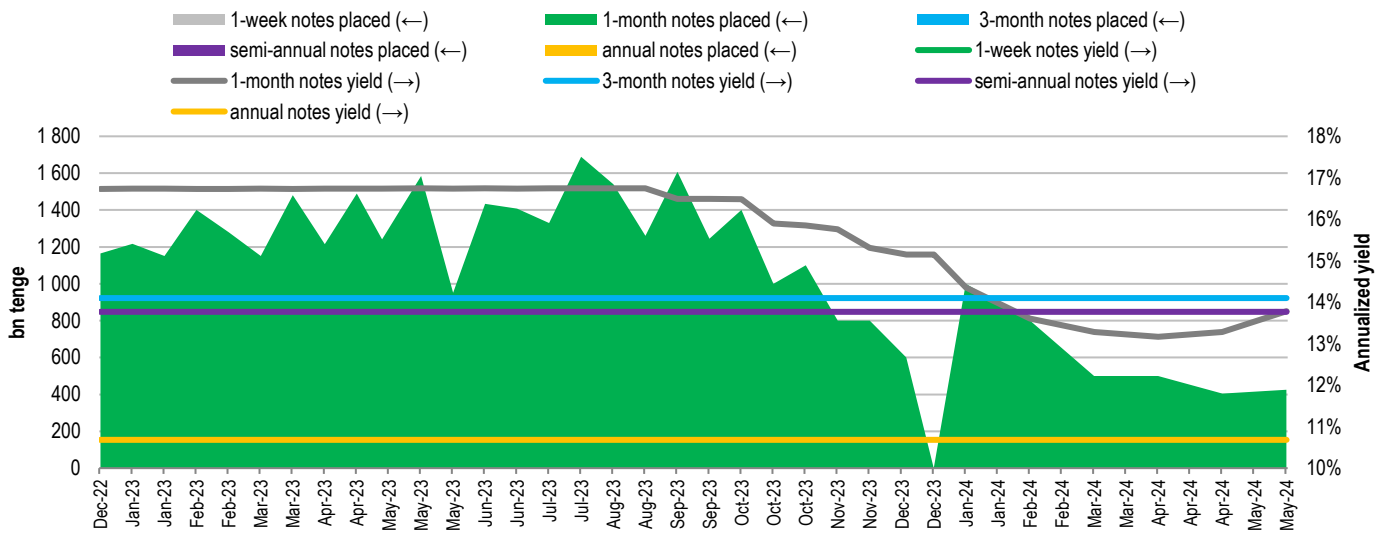


On KASE money market, the interest rate on one-day repo TONIA increased from 13.06 % to 13.94 % per annum, trading in the lower corridor of the base rate. The yield on one-day currency swap transactions in US dollars decreased over the period from 9.33 % to 7.99 % per annum, trading below the base rate corridor.

Inflation and interest rates

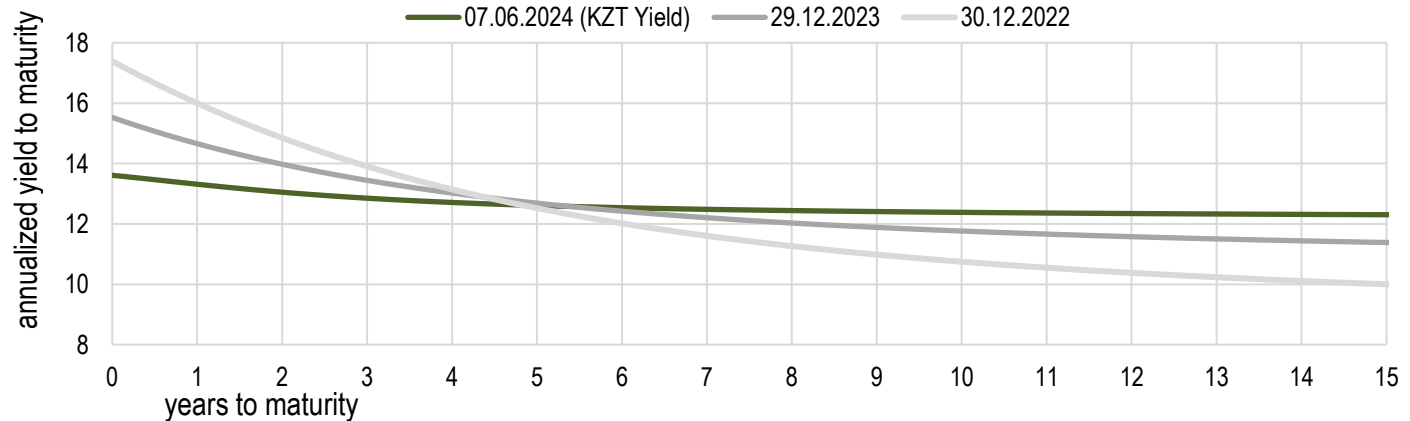


Main Features of National Bank Notes Placements



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

Risk-free yield curve (non-indexed GS)





Based on results of May, the tenge exchange rate weakened by 1.2 %, to 447.25 tenge per US dollar. The average daily trading volume on Kazakhstan Stock Exchange for the month increased from 234 to 251 mln US dollars. The total trading volume was \$5 bn.

Sales of foreign currency from the National Fund to ensure transfers to the republican budget in May amounted to 800 mln US dollars. The share of sales from the National Fund amounted to 16 % of the total trading volume and no more than 40 mln US dollars per day. In order to maintain the foreign currency share of UAPF pension assets at the level of 30 %, the National Bank in May continued to purchase foreign currency at exchange trading, the total amount of which amounted to \$500 mln or about 10 % of the total market volume.

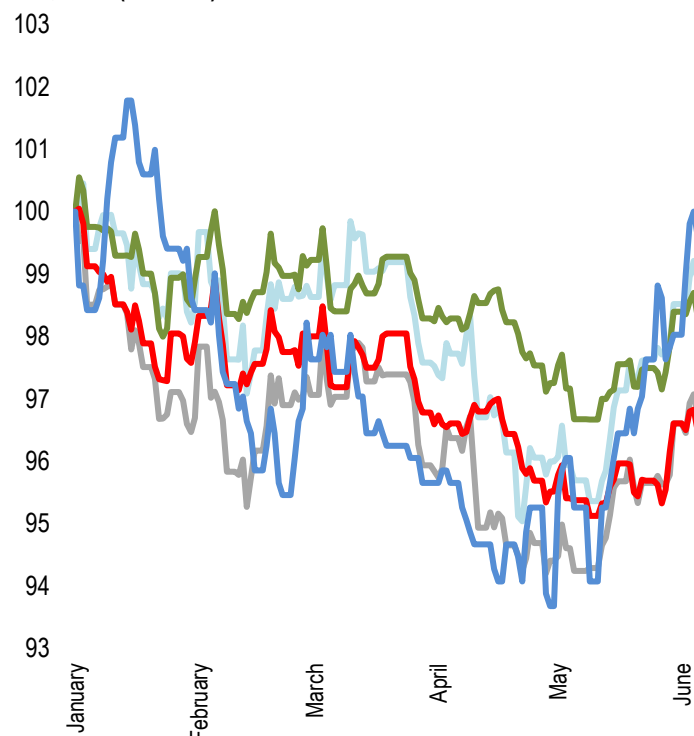
The National Bank did not conduct foreign exchange interventions in May.

According to the preliminary forecast requests of the Government for the allocation of transfers to the republican budget in June 2024, the National Bank expects the sale of currency from the National Fund in the amount of 350 to 450 mln US dollars.

The purchase of foreign currency to maintain the foreign currency share of UAPF pension assets in June 2024 is expected to range from 250 to 350 mln US dollars.

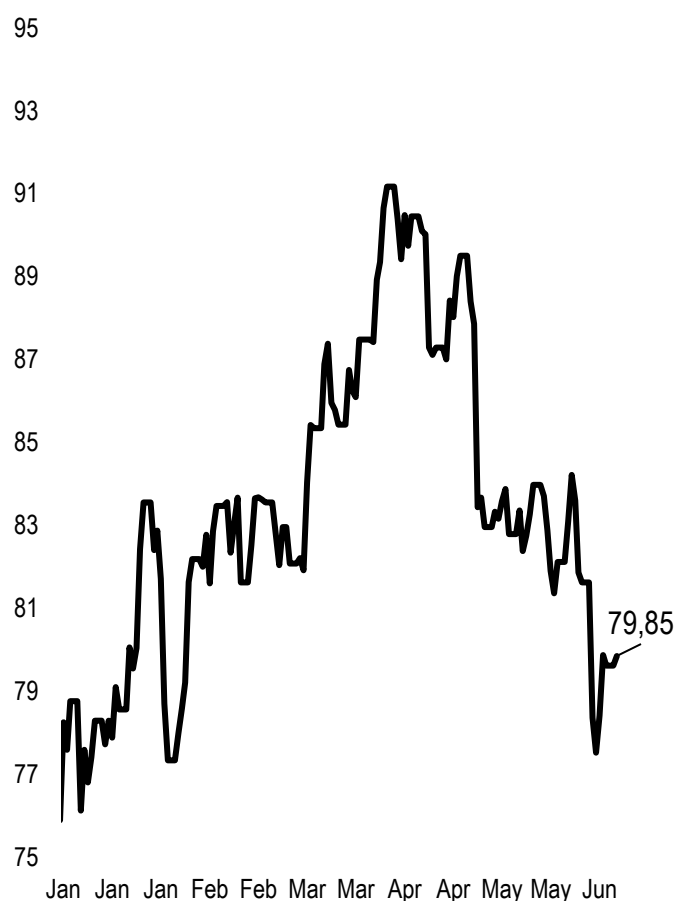
FX rates

Δ %, base (01.01.24)



Brent oil

USD/barrel



	Price	Δ 7d, %	Δ 30d, %	Δ 2023, %
— GBPKZT	572,45	0,62	3,36	2,62
— USDKZT	447,37	0,03	1,70	-3,41
— EURKZT	487,23	0,42	2,67	-1,40
— CNYKZT	61,78	0,02	1,16	-7,55
— RUBKZT	5,04	1,61	4,56	-21,62

Note: The chart and the table are based on the official market rates of the NBK. NBK rates may differ from KASE rates.



Global indices

Name	Value	Trend %			Futures
		7D	1M	1Y	7D
S&P 500	5 346,99	1,3	3,1	24,5	1,1
Dow Jones	38 798,99	0,3	-0,7	14,7	0,2
RTS	1 143,22	1,6	-2,8	10,7	1,3
MICEX	3 233,22	0,5	-5,8	19,3	1,3
Hang Seng	18 366,95	1,6	0,3	-4,8	1,5
SS CSI 300	3 574,11	-0,2	-1,5	-6,4	-0,4
Euro Stoxx 50	5 051,31	1,4	0,3	17,5	1,4
FTSEuroFirst	5 564,00	0,9	1,1	14,8	0,8
FTSE 100	8 245,37	-0,4	-1,3	8,5	-0,3
KASE	5 066,44	0,6	0,1	42,9	

Commodities market

June 7, 2024

Name	Price	Trend %		
		7D	1M	1Y
Oil (Brent)	79,62	-2,5	-4,7	4,8
Oil (WTI)	75,53	-1,9	-4,4	5,9
Natural gas	2,92	12,8	33,4	24,1
Copper	448,35	-2,6	-1,7	18,1
Iron	901,50	2,0	1,2	6,9
Gold	2 293,78	-1,4	-0,7	16,7
Silver	29,44	-3,3	7,6	20,9
Wheat	627,50	-7,5	1,9	0,2

Calendar of economic events

		Currency	Forecast	Previous
10.06	<u>GDP (q/q) (Q1)</u>	USD	-0.5 %	0.1 %
12.06	<u>GDP (MoM) (Apr)</u>	GBP	0.0 %	0.4 %
12.06	<u>German Consumer Price Index (CPI) (MoM) (May)</u>	EUR	0.1 %	0.5 %
12.06	<u>Consumer Price Index (CPI) (YoY) (May)</u>	USD	3.4 %	3.4 %
12.06	<u>FOMC Economic Forecasts</u>	USD	-2.000M	1.825M
12.06	<u>Fed interest rate decision</u>	USD	5.50 %	5.50 %
14.06	<u>Interest rate decision</u>	JPY	0.10 %	0.10 %

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

B – billions
M – millions
K – thousands

Kazakhstan statistics

	Value	As of	Previous month
Annual inflation	8,7%	01.05.24	9,1%
Gross international reserves of NBK, USD bn	37,8	01.04.24	36,2
Reserve money, KZT bn	12 302,6	01.04.24	11 526,7
Money supply, KZT bn	38 103,4	01.04.24	37 751,8

Kazakhstan credit ratings

	Rating	Date	Previous
S&P Global	BBB-/A-3 стабильный	02.03.24	BBB-/A-3 стабильный
MOODY'S	Вaa2/позитивный	27.10.23	Вaa3/стабильный
FitchRatings	BBB/стабильный	18.04.24	BBB/стабильный

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Corporate Events Calendar of KASE listed Companies

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