

# Capital Markets

## Monthly Overview

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June 2024

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# КРАТКИЙ ОБЗОР

В июне 2024 г. Биржа МФЦА показала значительный рост в части объема торгуемых долговых бумаг и увеличения числа новых торговых членов. Также наблюдался рост в количестве розничных инвесторов и значении AIX Qazaq Index.

## AIX TRADING MEMBERS

Total number of AIX Trading Members increased from 42 to 44, with the addition of trading members from Europe and Kazakhstan

**44**  
Trading members

**+1 new**

Trading member from Europe

**+1 new**

Trading member from Kazakhstan

## TRADING VOLUME

In the first half of 2024, trading volume increased to \$707 million, a 5-fold increase from \$140 million in the first half of 2023

**\$707**  
million

**5x Increase**

Compared to the first half of 2023

**\$582M**

Trading volume for the whole of 2023

## SECURITIES LISTINGS

As of June 2024, the total number of securities listed by AIX stands at 184

**184**  
listings

**+44 new**

Securities issued in the first half of 2024

# ASTANA INTERNATIONAL EXCHANGE

Astana International Exchange (AIX) was established in 2017 as part of the Astana International Financial Centre (AIFC).

## SHAREHOLDERS

- AIFC
- Shanghai Stock Exchange
- Silk Road Fund
- NASDAQ

## PRODUCTS

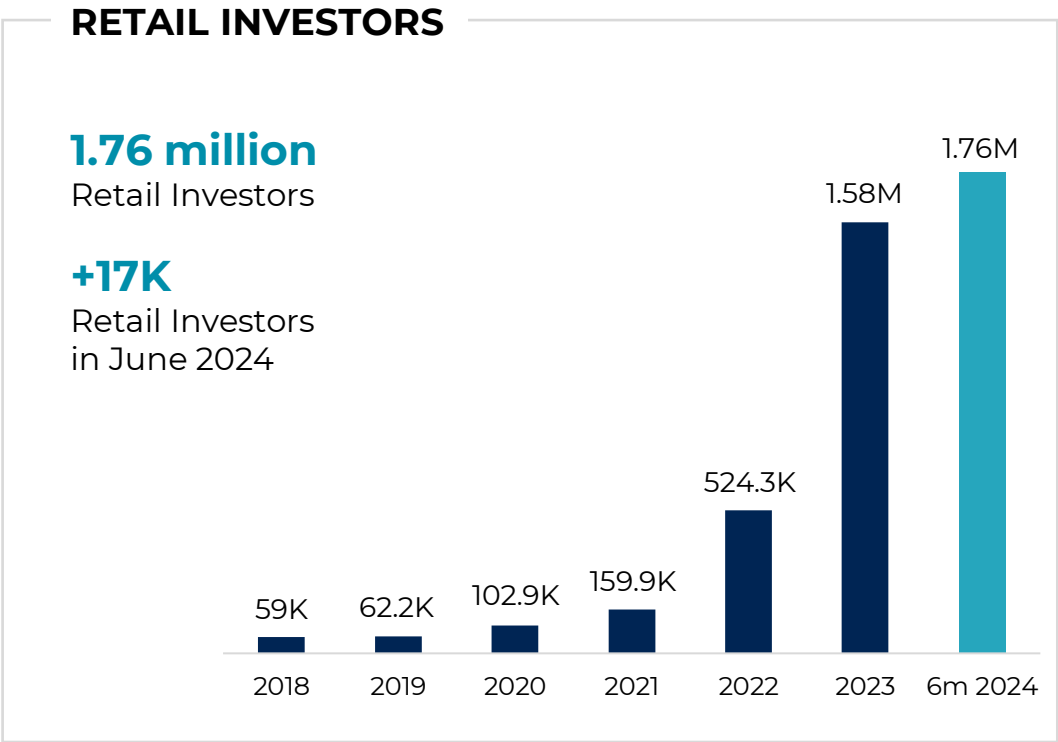
- Equity  
(IPO/SPO, Pre-IPO, Regional Equity Market Segment, Junior Mining segment, “Belt & Road” segment)
- Debt  
(public bonds, exempt bonds, wholesale bonds, Islamic bonds, green bonds, social bonds)
- Structured products  
(ETFs, ETNs)

## ADVANTAGES

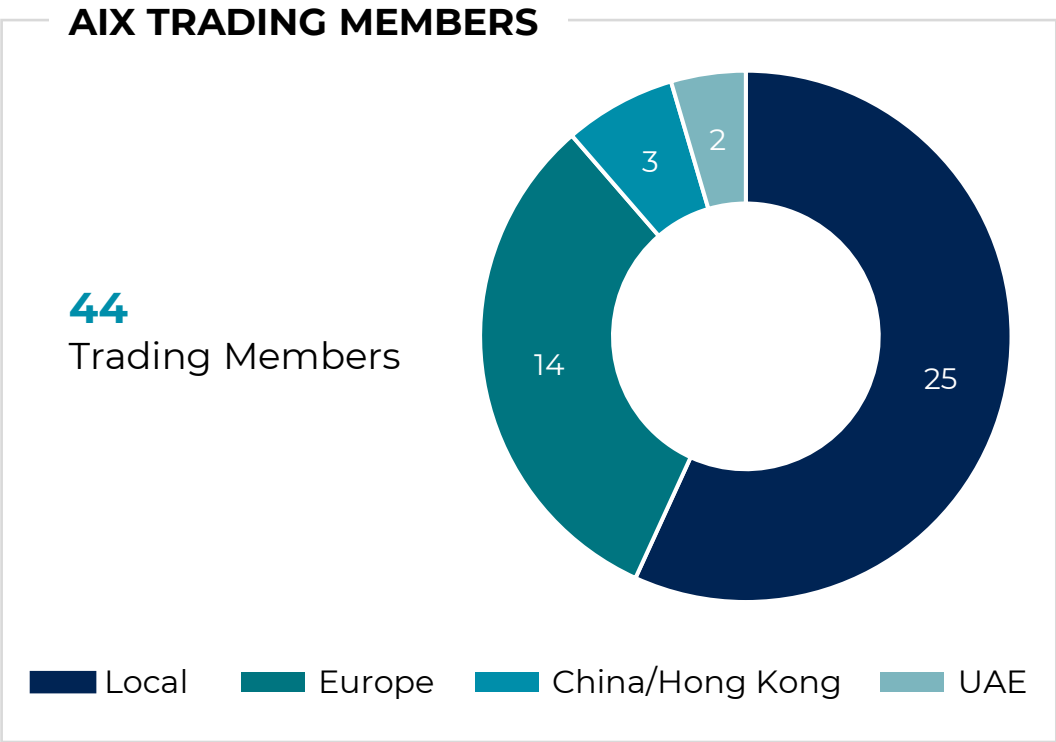
- Regulatory conditions familiar and comprehensible to foreign investors
- World-class infrastructure
- NASDAQ high-tech trading platform

# RETAIL INVESTORS & TRADING MEMBERS

In June 2024, 17 thousand new retail investor accounts were created in the AIX. The number of AIX Trading Members increased from 42 to 44, with the addition of one foreign member from Europe and one from Kazakhstan.



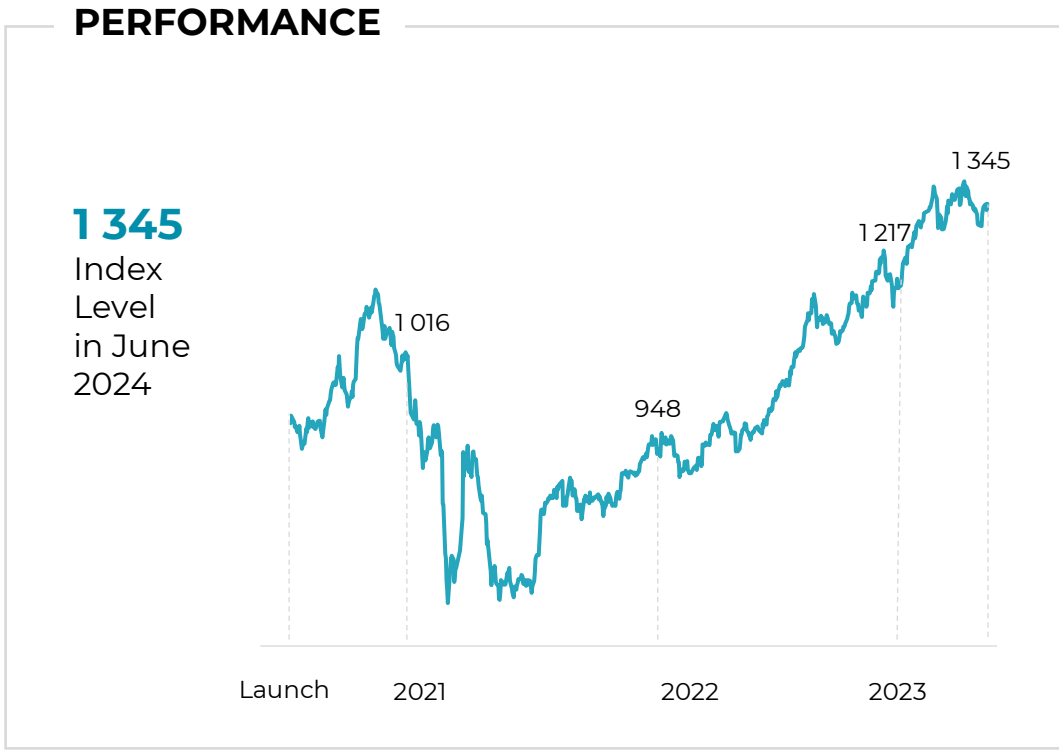
Retail Investors - individuals who invest their own money in the financial markets, as opposed to representing an organization or managing funds on behalf of others.



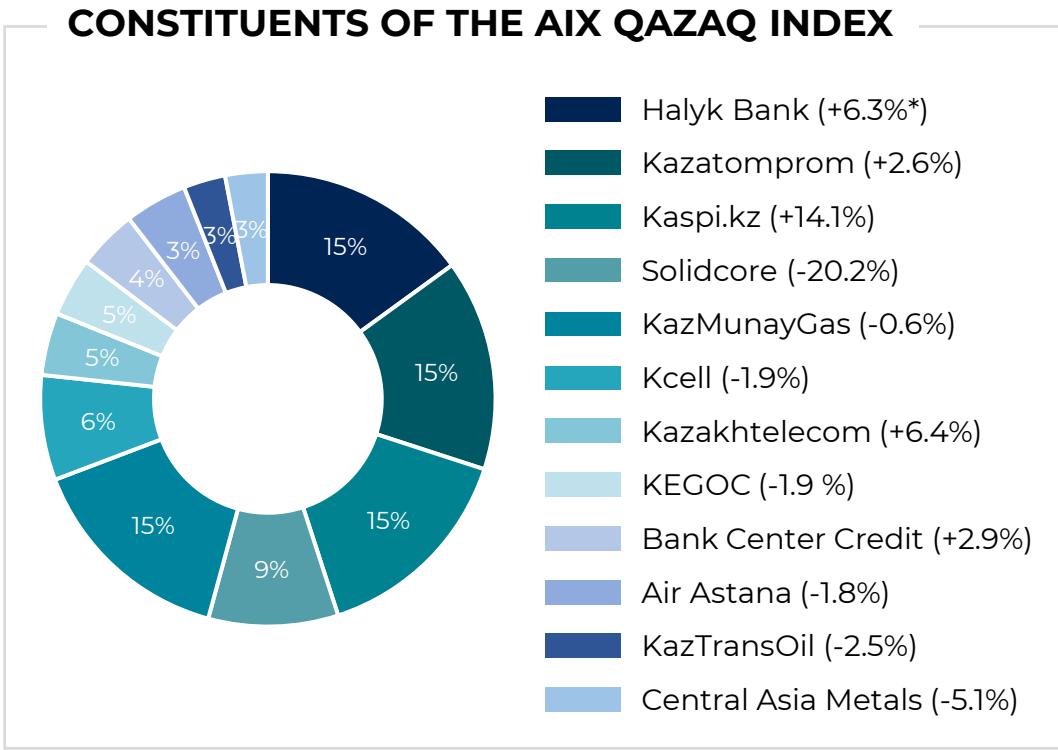
AIX Trading Members are allowed to trade financial instruments (stocks, bonds) on the AIX. They execute trades on behalf of their clients.

# AIX QAZAQ INDEX

Launched in 2021, the AIX Qazaq Index is a market capitalisation-weighted index that is comprised of equity and GDR securities of Kazakhstani and Kazakhstan-linked companies traded on stock exchanges. In June 2024, the Index slightly increased and reached its record value of 1 345.



The performance of an index is a measure of how well the overall value of the index has changed over a given period. This performance is a key metric for assessing the health and direction of financial markets.



Companies included in the Index are those registered in Kazakhstan, whose business income is generated partially or fully in Kazakhstan, or those with a substantial amount of operational activity in Kazakhstan.

\*Price change in June 2024

# GENERAL OVERVIEW

The total trading volume continues to show high levels with substantial \$707M traded on the AIX in the first six months of 2024 (compared to \$582M in 2023). Market capitalization increased to \$75B after experiencing a drop in May.

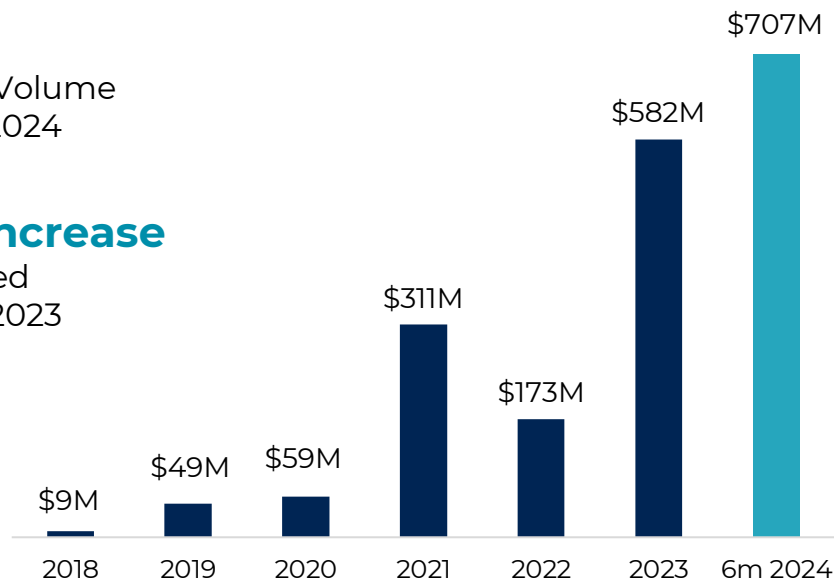
## TOTAL TRADING VOLUME

**\$43M**

Trading Volume  
in June 2024

**~1.5x Increase**

Compared  
to June 2023

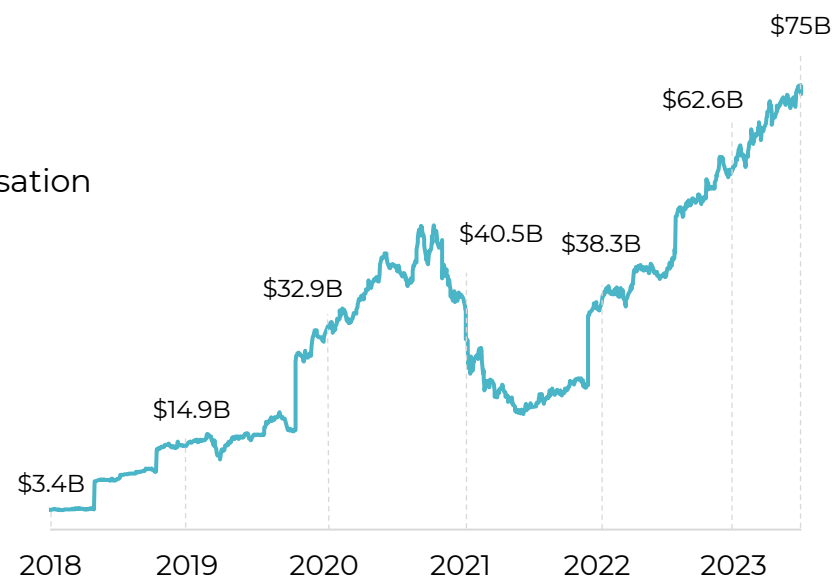


Total trading volume is the sum of all shares or contracts traded on a stock exchange. High trading volume generally indicates higher market liquidity, making it easier for traders to buy or sell securities.

## MARKET CAPITALISATION

**\$75B**

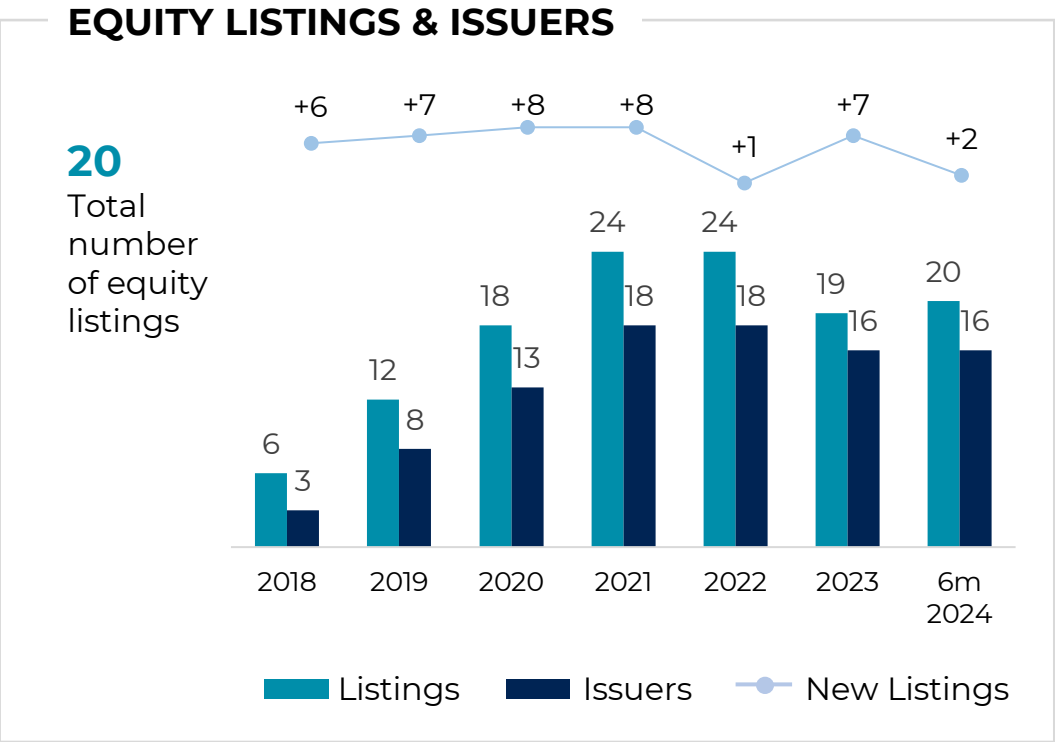
Market  
Capitalisation



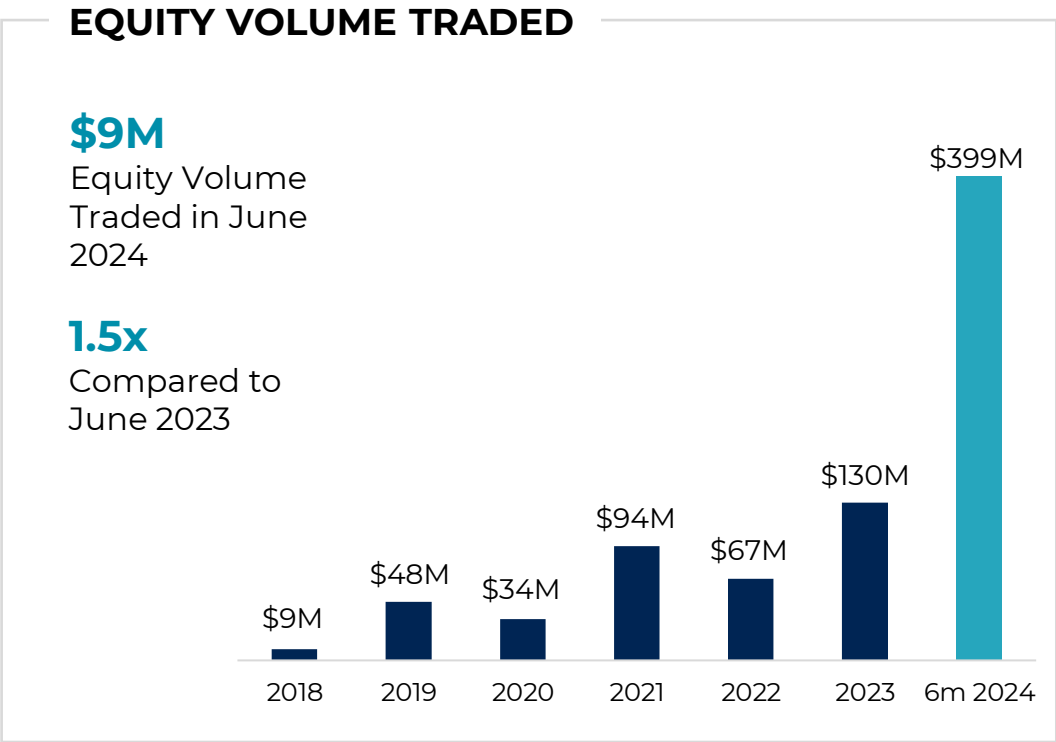
Market Capitalisation provides an overview of the overall value and size of the equity market represented by the exchange.

# EQUITY MARKET OVERVIEW

In June 2024, the Equity Volume Traded on the AIX was \$9M, which is 1.5 times higher than in June 2023 (\$6M).



The number of equity listings contributes to market liquidity. A higher number of listed companies often results in a more liquid market, making it easier for investors to buy and sell shares without significant price impact.



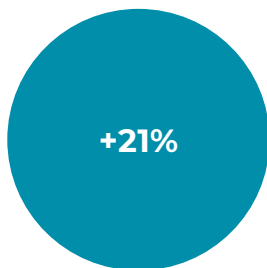
Equity Volume Traded - the total number of shares of a company's stock that are bought and sold on a stock exchange within a specific period.



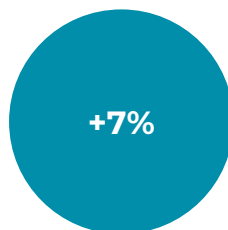
# TOP EQUITIES

## TOP EQUITIES IN TERMS OF PRICE CHANGE

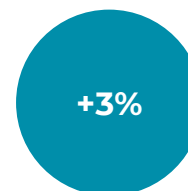
OZON



Kaspi.kz



Bank CenterCredit

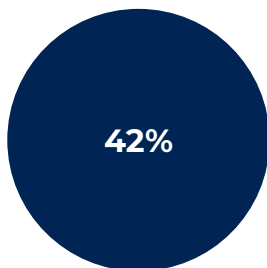


Kazatomprom

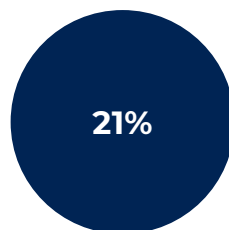


## TOP-5 EQUITIES IN TERMS OF TRADING VOLUME\*

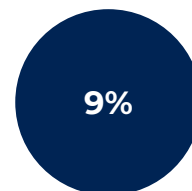
Solidcore



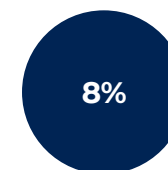
Air Astana



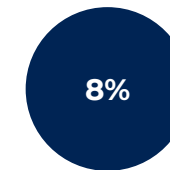
Kazatomprom



Halyk Bank



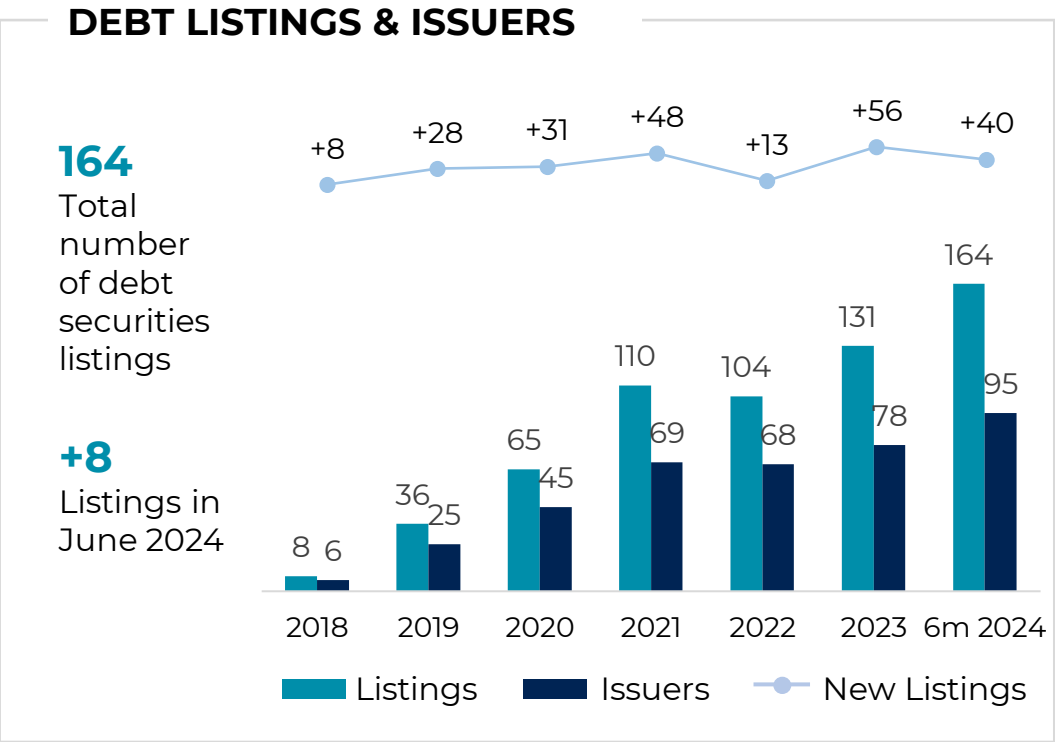
Kaspi



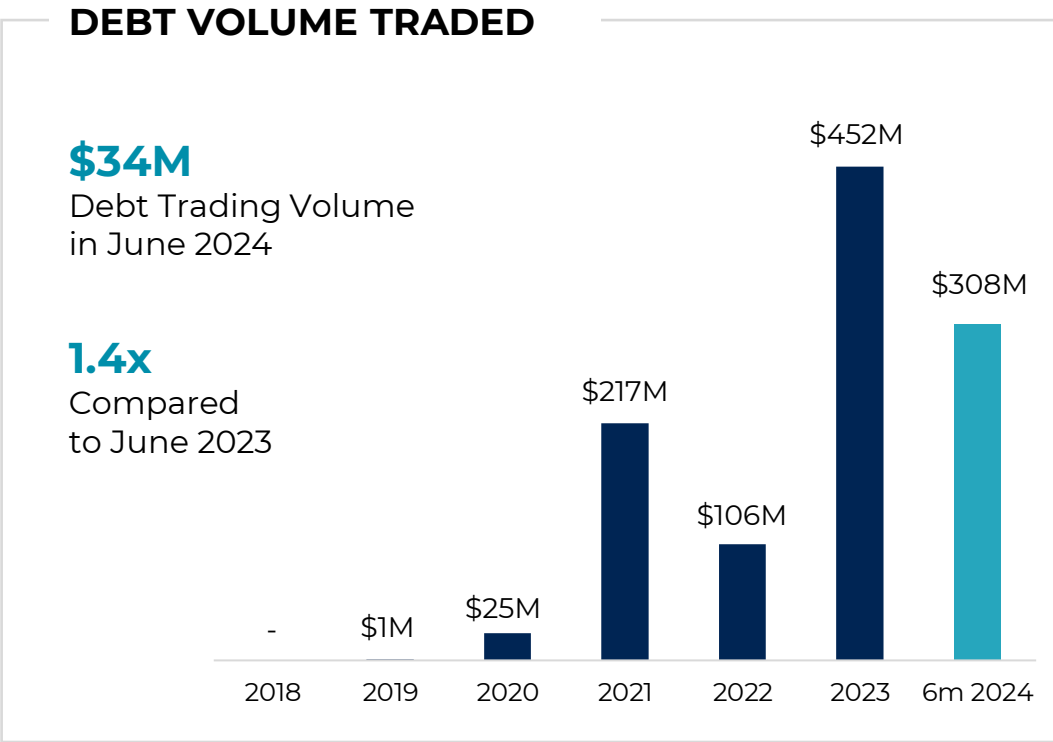
\*Share of the Total Trading Volume (shares + GDR)

# DEBT MARKET OVERVIEW

In June 2024, both the number of debt listings and the number of issuers on the AIX experienced growth with 8 new listings and 4 new issuers. Debt Volume Traded on the AIX reached \$34M marking 1.4x increase over the \$24 million traded in the same period of the previous year.



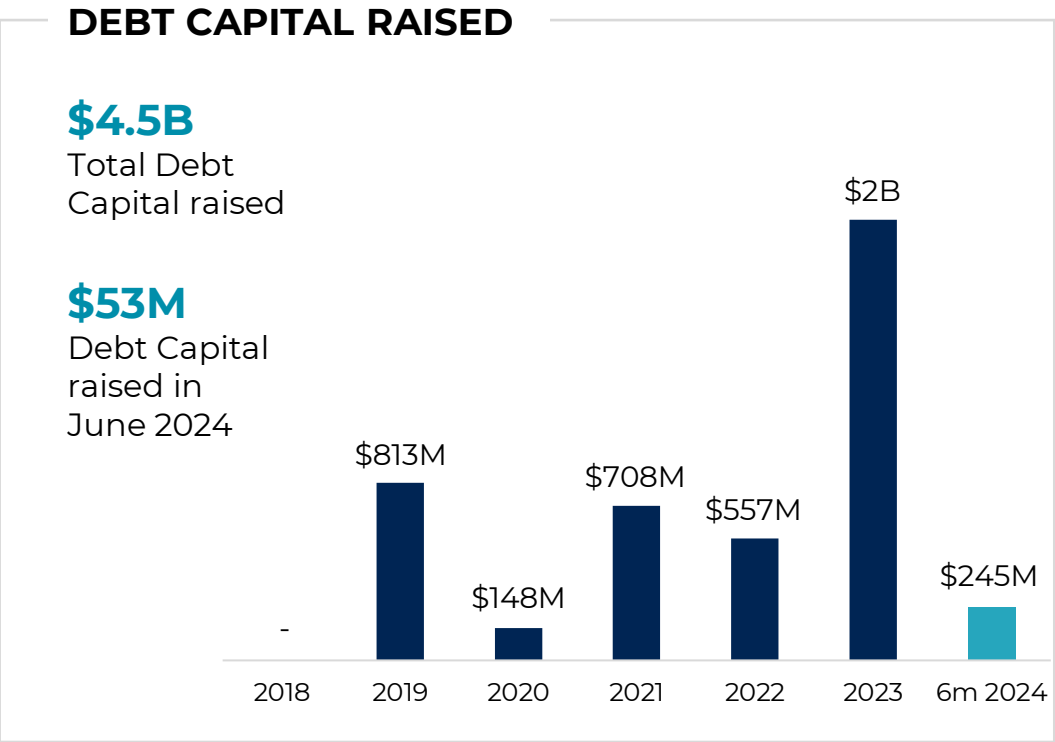
A higher number of listed debt securities often results in a more liquid market, making it easier for investors to buy and sell shares without significant price impact.



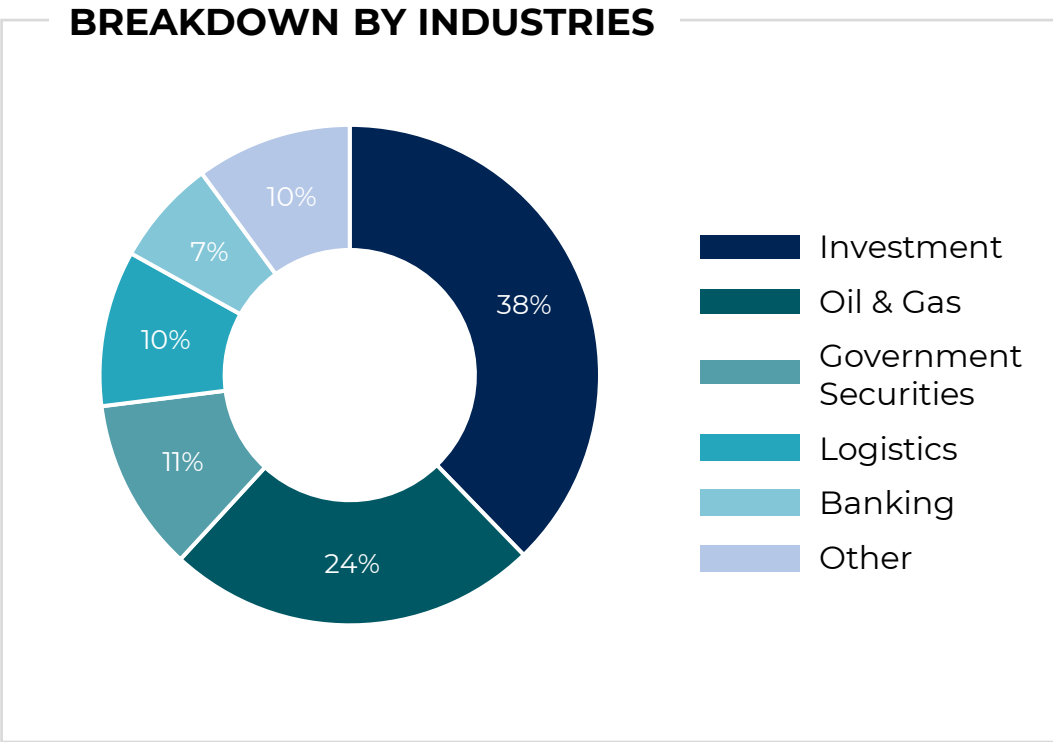
Debt Volume Traded - the total amount of debt securities, that are bought and sold in the financial markets during a specific period. This metric reflects the level of activity and liquidity in the debt market.

# DEBT CAPITAL RAISED

Debt capital raised on the AIX increased by \$53M totaling \$4.5B. The distribution of investments across industries slightly changed yet the Investment, Oil & Gas, and Government Securities sectors still hold the lead.



Debt Capital Raised - the funds a company accumulates by issuing debt securities, such as bonds or loans, to investors or lenders.



A breakdown of debt listings on a stock exchange by industry provides insights into the composition of the listed companies and the diversity of economic sectors represented.

The chart displays the performance of various companies from January 2023 to June 2024. The Y-axis represents a percentage from 0% to 40%. A thick black line shows the overall trend, which starts around 17% and ends around 14%. Numerous individual data points are plotted as bubbles, each labeled with a company name and its currency (USD or KZT). Companies like Golden Compass Jambyl (KZT) and Stone Group Company (KZT) show high peaks, while others like KAZ Minerals Bozshakol (USD) and Halyk (USD) remain lower.

Company Name	Currency	Approximate Value (%)
Golden Compass Jambyl	KZT	36
Stone Group Company	KZT	32
Central Media Distribution	KZT	30
AlmaTau Construction	KZT	28
Alita Stroy	KZT	27
AlmaTau Construction	KZT	25
Headliner KZ	KZT	24
Stroy Park	KZT	23
Master Construction	KZT	22
Wagonservice	KZT	21
Kaztime	KZT	20
Stroy Park	KZT	19
Wagonservice	KZT	18
Kaztemirtrans	KZT	17
Wagonservice	KZT	16
Wagonservice	KZT	15
Wagonservice	KZT	14
Wagonservice	KZT	13
Wagonservice	KZT	12
Wagonservice	KZT	11
Wagonservice	KZT	10
Wagonservice	KZT	9
Wagonservice	KZT	8
Wagonservice	KZT	7
Wagonservice	KZT	6
Wagonservice	KZT	5
Wagonservice	KZT	4
Wagonservice	KZT	3
Wagonservice	KZT	2
Wagonservice	KZT	1
Wagonservice	KZT	0

— Base Rate of the National Bank of the Republic of Kazakhstan

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## **DISCLAIMER**

This information does not constitute an investment recommendation.

The data in this material is believed to be correct at the time of publication but cannot be guaranteed.

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