AVESTA INVESTMENT GROUP

Uzbekistan Weekly

Weekly Review
September 02 – 06, 2024

OVERVIEW OF THE TASHKENT STOCK EXCHANGE

Company	Ticker	Sectors	Trading volume (UZS)	Number of transactions	Closing price (UZS)	Weekly %	Share in total turnover
Uzbekinvest, pref	UZINP	Insurance	173,786,566	118	1,130	2.73%	20.85%
UzAuto Motors	UZMT	Automotive industry	152,216,454	74	64,000	-4.33%	18.26%
Uzbek Commodity Exchange	URTS	Service	140,124,942	118	16,500	-2.65%	16.81%
Biznes Finans	BFMT3V2	Microfinance	86,511,819	66	100,100	-0.40%	10.38%
Matbuot tarqatuvchi	MATA	Service	47,770,000	2	17,000	0.00%	5.73%
Uzmetkombinat	UZMK	Metallurgy	36,031,129	104	3,800	-5.00%	4.32%
Uzbektelecom	UZTL	Telecommunications	25,891,162	129	4,800	6.67%	3.11%
Imkon Finans	IFMT4	Microfinance	21,000,000	9	1,000,000	0.00%	2.52%
Hamkorbank	HMKB	Bank	19,667,320	232	25	-1.92%	2.36%
Almalyk Mining, pref	AGMKP	Metallurgy	14,341,538	38	11,196.00	1.78%	1.72%
	Others		102,299,576	6,116			12.27%
	Total		**833,591,088**	**7,156**			**100.00%**

Throughout the week, trading volume on the Tashkent Stock Exchange totaled 833.6mln UZS, reflecting an 8.8 times decline compared to the prior week. This significant drop in volume can be attributed to the lack of notable M&A activities during this week and the shortened trading period due to national holidays at the beginning of the week.

In the previous week, a single M&A transaction involving OCBK shares for 5bln UZS at 1,000 UZS per share represented 68.4% of the turnover. The total number of securities traded amounted to 65, just one less than the previous week.

UZINP and UZMT were the major contributors to the turnover, making up 20.9% and 18.3% of the total volume, respectively. URTS and BFMT3V2 bonds contributed 16.8% and 10.4% to the turnover, respectively, with bonds collectively accounting for almost 13% of the volume during the week.

In terms of price movements, UZTL (+6.7%), UZINP (+2.7%) and HMKB (+1.8%) saw increases in their closing prices. The remaining securities in the top-10 by volume list either declined in price or remained unchanged.

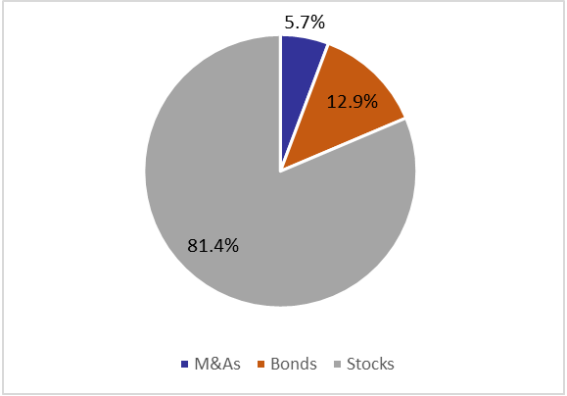
AVEX decreased by 1.2% during the week.

AVEX Index



9/6/2024		Daily %	3M %	Yearly %
AWACRI	20.63%	0.00%	-0.38%	-1.09%
AVEX	2,501.0	-1.32%	-14.01%	2.93%
USD/UZS	12,708.0	0.46%	0.25%	4.76%
EUR/UZS	14,099.5	0.83%	2.29%	8.14%
RUB/UZS	141.0	-0.71%	-1.38%	13.40%

Turnover breakdown (September 02 – 06, 2024)



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Weekly News:

ECONOMICS

- Inflation in August reached 0.53% or 10.47% y-o-y;
- EBRD to allocate $65mln for the construction of the green hydrogen plant. Production will consist of a 20 MW electrolysis and a greenfield 52 MW wind power plant;
- Chinese Boi Yi Da to set up a copper processing plant for $40mln in the Namangan region;
- Export of electrical products from Uzbekistan reached $1bln, taking second place among industrial goods after textiles;
- State medical insurance will be implemented in Tashkent and Syrdarya region and cover the remaining regions by the end of 2026;
- Uzbekistan remains one of the biggest gold purchasers in the world for the second month in a row buying 9.6 tons in July;

Overview:

- Uzvagontamir JSC (UVGT) was included in the official Tashkent Stock Exchange listing from September 6th.

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