AVESTA INVESTMENT GROUP

Uzbekistan Weekly

Weekly Review
December 23 – 27, 2024

OVERVIEW OF THE TASHKENT STOCK EXCHANGE

Company	Ticker	Sectors	Trading volume (UZS)	Number of transactions	Closing price (UZS)	Weekly %	Share in total turnover
Garant Bank	GRBK	Bank	150,001,647,162	94	206.00	-2.37%	76.65%
Biznes Centr Samarkand	BCSK	Service	40,644,174,000	4	1,323,000.00	-64.47%	20.77%
Muborak paxta tozalash	MKPT	Cotton	2,563,572,144	1	75,448.00	0.00%	1.31%
Neftgazqurilishta'mir	NGQT	Oil and gas industry	697,170,096	1	9,419.69	0.00%	0.36%
Biznes Finans bonds 3	BFMT3V3	Microfinance	576,968,851	27	101,553	0.44%	0.29%
Uzavtotrans	UPAT	Construction	443,224,836	1	85,137	0.00%	0.23%
Uzbek Commodity Exchange	URTS	Service	149,088,637	511	3,650	1.25%	0.08%
Uzmetkombinat	UZMK	Metallurgy	101,421,086	110	4,300	2.99%	0.05%
Imkon Finans bonds 4	IFMT4	Microfinance	81,000,000	18	1,000,000.00	0.00%	0.04%
Biznes Finans bonds 2	BFMT3V2	Microfinance	74,346,301	33	101,000	-3.81%	0.04%
	Others		367,814,450	5,004			0.19%
	Total		**195,700,427,563**	**5,804**			**100.00%**

During the past week, trading volume on the Tashkent Stock Exchange amounted to 195.7bln UZS. Total number of traded securities was 73, eight higher than the previous week.

In the last trading week in 2024, several M&A transactions were executed. Garant Bank (GRBK) accounted for the majority of the turnover, company issued additional shares worth 150bln UZS. BSCK, MKPT, NGQT and UPAT are other examples of such transations, together accounting for 99.3% of the turnover this week. Excluding the impact of M&A deals, bonds comprised 54.2% of the total volume.

The closing price of URTS shares continued to increase, rising by 1.3% this week to close at 3,650 UZS. Similarly, UZMK, showed a 3% growth closing at 4,300 UZS.

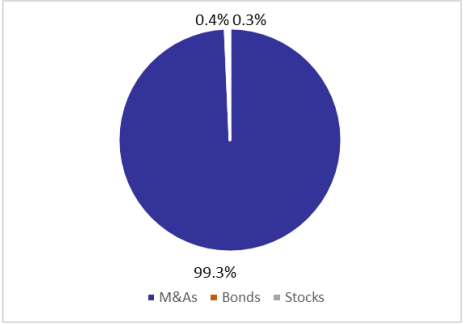
AVEX (Avesta Equity Index) increased by 4.2% over the week.

AVEX Index



12/27/2024		Daily %	3M %	Yearly %
AWACRI	20.34%	0.00%	-1.36%	-4.52%
AVEX	2,162.7	2.88%	-15.92%	-13.72%
USD/UZS	12,920.5	-0.06%	1.44%	4.58%
EUR/UZS	13,436.0	-0.19%	-5.34%	-1.26%
RUB/UZS	130.2	0.39%	-5.40%	-3.63%

Turnover breakdown (December 23 – 27, 2024)



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Weekly News:

ECONOMICS

- Alif to attract $20mln from US based Accial Capital;
- Uzbekistan’s gas exports to China increased by 27.1% in 11M2024;
- Number of tourists visiting Uzbekistan reached 7.3mln in 11M2024;
- Uzbekistan and Kuwait to launch direct flights in 2025 and set a visa-free regime;
- EBRD to allocate $66.4mln to National Electric Grid for the construction of 230 km high-voltage transmission line;
- In 11M2024, Uzbekistan's fruits and vegetables exports reached $1.4bln, marking a 30% y-o-y increase;
- Number of private healthcare institutions in Uzbekistan exceeded 9,000;
- In 10M2024, Uzbekistan exported hot pepper worth $7.2mln;
- TBC Uzbekistan secured $37mln in a new funding round from its parent company, TBC Group, to enhance its digital presence in Uzbekistan by developing AI and tech products;
- Toshkentdonmahsulotlari JSC (TKDM, TKDMP) included into official listing of the Tashkent Stock Exchange starting from December 23rd.

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