AVESTA INVESTMENT GROUP

Uzbekistan Weekly

Weekly Review
February 05 – 09, 2024

OVERVIEW OF THE TASHKENT STOCK EXCHANGE

Company	Ticker	Sectors	Trading volume (UZS)	Number of transactions	Closing price (UZS)	Weekly %	Share in total turnover
Universal Bank	UNVB	Bank	2,812,610,890	138	9,100	-10.78%	54.87%
Biznes Finans	BFMT3V2	Bank	722,205,662	47	100,962	0.52%	14.09%
Elektroqishloqqurilish	EQQU	Construction materials	358,316,400	3	585,000.00	-34.27%	6.99%
Uzmetkombinat	UZMK	Metallurgy	293,712,232	229	6,457	-1.42%	5.73%
Trastbank	TRSB	Bank	253,897,052	33	11,998	6.18%	4.95%
Uzbektelecom	UZTL	Telecommunications	116,182,505	469	5,200	0.00%	2.27%
Uzbek Commodity Exchange	URTS	Service	91,969,513	135	16,800.00	1.52%	1.79%
Imkon Finans	UZMT	Bank	87,991,000	10	998,500	-0.15%	1.72%
Uzbekinvest	UZINP	Insurance	56,596,182	147	1,500	2.81%	1.10%
Dori-Darmon	DORI	Pharmacy	47,998,492	182	9,840	9.33%	0.94%
	Others		284,190,105	8,342			5.54%
	Total		**5,125,670,034**	**9,735**			**100.00%**

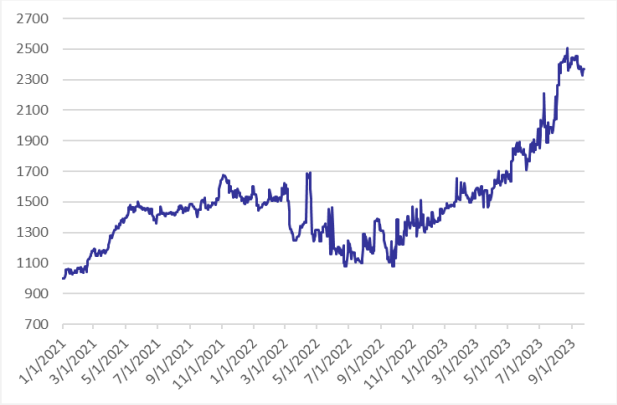
During the week, trading volume on the Tashkent Stock Exchange reached 5.1bln UZS, which is a 26.7% decrease from the previous week. The number of securities traded totaled 86, three less than the previous week.

More than half of the trading volume came from UNVB, according to recent information, Mr. Anvar Irchaev, the Chairman of the Board of Universal Bank JSCB (UNVB) increased his equity stake in the bank from 4.99% up to 5.11%, after first increasing his stake in the bank from 0.25% to 4.99% at the beginning of this year. BFMT3V2 bond transactions contributed 14.1% of the volume. EQQU contributed almost 7% with three deals.

EQQU's closing price saw the most significant reduction among the top 10 securities, declining by 34.3% during the week. Similarly, UNVB and UZMK closing prices went down by 10.8% and 1.4%, respectively. Conversely, DORI, TRSB and UZINP's closing prices grew by 9.3%, 6.2% and 2.8%, respectively.

AVEX decreased by 0.4% during the week.

AVEX Index



2/9/2023		Daily %	3M %	Yearly %
AWACRI	21.63%	0.00%	3.58%	1.55%
AVEX	2,760.6	0.43%	7.92%	75.15%
USD/UZS	12,464.9	0.06%	1.37%	9.63%
EUR/UZS	13,440.9	2.24%	2.49%	9.91%
RUB/UZS	136.6	-0.11%	2.33%	-13.94%

Weekly News:

ECONOMICS

- According to the latest Presidential Decree to finance the project on developing infrastructure in cities, the following funds will be attracted:

- $100mln loan from AIIB for 30 years, including the five-year grace period;
- $100mln loan from WB's IDA (International Development Association) for 30 years, including the five-year grace period;
- $43.2mln from the government in the form of reimbursement of tax and customs payments and covering financial expenses.

- Uzbekistan increased passenger car imports from China by 5.2 times. The share of China in total passenger car imports increased from 36.8% to 79.3%;
- Uzbekistan exported fruits and vegetables exceeding $1.1bln in total value in 2023;
- Uzbekistan President and AIIB Chief meet in Beijing to deepen cooperation and partnership;
- The National Electric Power Company of Afghanistan paid off the $627mln owed for electricity to four countries, including Uzbekistan;
- With the growing import of EV cars and localization of BYD production, Uzbekistan plans to install thousands of new charging stations across the country;

Overview:

- Uzmetkombinat JSC (UZMK) announced the receipt of CDP (Carbon Disclosure Project) score;
- Tashkent Stock Exchange delisted the following securities starting from February 7th, 2024:

- Jizzax Plastmassa JSC (JIPL);
- Uzvtorcvetmet JSC (UVCM);
- Toshkent yog-moy kombinati JSC (TYMK);
- Mastona JSC (MSTN);
- Neft va gaz quduqlarni sinash JSC (NGQS);
- Sarbon-Neftgaz JSC (SANE);
- Turon-Xojeli JSC (TRNJ);
- Sirdaryo Vino JSC (SRVI);
- Uzpartaminot JSC (UZPT).

- Tashkent Stock Exchange announced the pause in trading with Hamkorbank JSCB (HMKB) shares due to corporate actions - bonus shares issuance. Trading will not be available from February 8th to February 14th.

Contacts

Avesta Investment Group LLC

Address: 22, Shahrisabz str., 100 015, Tashkent, Uzbekistan
Tel: +998 71-207-90-70

E-mail: info@avestagroup.com
Official website: http://www.avestagroup.com

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