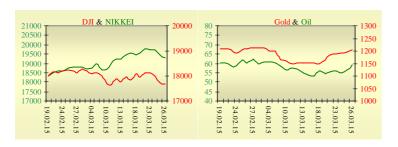
30 FIZKUITURY STR. 03150 Kyiv Ukraine

Telephone: +38 044 246 68 41 Fax: +38 044 287 21 12

Morning stock market review 27 March 2015

Index	Closing	Change
Dow Jones	17 678.23	-0.23%
S &P 500	2 056.15	-0.24%
NASDAQ comp	4 863.36	-0.27%
FTS E 100	6 895.33	-1.37%
CAC 40	5 006.35	-0.29%
DAX 30	11 843.68	-0.18%
Nikkei 225	19 285.63	-0.95%



UX	Index	Change	Volume, UAH mln.
021	1 027.24	-1.90%	19.3



Value for 9:45				
Futures	Index	Change		
Dow Jones	17 603.00	-0.26%		
S&P 500	2 051.50	0.14%		
NASDAQ 100	4 310.75	-0.29%		

Commodity markets				
Oil Brent	59.190	4.79%		
Gold	1 203.15	0.63%		

Interbank loans		26 March	
THE DAIR IVALIS	o/n	7 days	30 days
KIBID (UAH)	22.8		
KIBOR (UAH)	27.3		
KIBID (USD)	8.00		
KIBOR (USD)	10.7		

Interbank currency =	Bid/Ask
interbank currency -	closing 26.03
UAH/US D	23.4000 / 23.5500
UAH/EUR	25.5740 / 25.7380
UAH/RUB	0.4090 / 0.4110

Last closure

On Thursday, March 26, trades in USA have come to the end with decrease, spurred by the Yemen crisis. Military strikes in Yemen, pushing up prices of perceived havens such as gold and the yen. Oil prices also jumped on fears of a potential supply disruption from the Middle East. The latest weekly report on initial jobless claims saw claims total 282,000, beating expectations. Expectations were for claims to come in at 290,000, slightly lower from last week's 291,000 number. The US services sector expanded in March at its fastest pace since September. Purchasing Managers Index for the service sector rose to 58.6 in March from a final reading of 57.1 in February. A reading over 50 signals expansion in economic activity. On the day's result, index Dow Jones has declined by 0.23%, S&P has lowered by 0.24%, Nasdaq has decreased by 0.27%.

European stock exchanges closed with decrease of main indexes, as global shares sell off. European Central Bank President Mario Draghi said he's confident that his bond-buying program will hit its targets in the first month of operation. "We count on reaching" the target of 60 billion euros (\$65 billion) though the operation only started March 9, Draghi told. German GfK consumer sentiment index is set to rise to 10.0 points in April from 9.7 points in March, its highest level since October 2001, when the indicator was at 11.0 points. France's gross domestic product rose 0.1% in the fourth quarter of 2014. France's GDP dropped from 0.2% for the same period in the previous year. On the day's result, British FTSE has declined by 1.37%, CAC 40 (France) has decreased by 0.29%, DAX (Germany) has lowered by 0.18%.

April's contractual price on Brent oil, grew by \$2.71 to \$59.19 per barrel.

In Ukraine

Trades on the Ukrainian stock exchange opened on neutral territory, day passed without certain dynamics. Value of the UX index has declined by 1.90% to 1027.24. Share trades capacity on the application market was equal to UAH 3.7 million. Trades capacity on the derivatives market was equal to UAH 18.6 million. Total trades capacity for yesterday — UAH 37.8 million.

From ten shares of an index basket, six sretreated. Leaders of growth were shares of Raiffeisen Bank Aval (+6.22%).

The International Monetary Fund considers Ukraine's \$3 billion in debt to Russia as an obligation of the private sector, not the official sector, IMF Deputy Spokesman William Murray said.

Premarket

External background at the opening is negative.

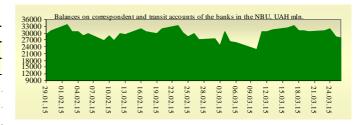
The Asian indexes are decreasing today. Nikkei has lowered by 0.95%, Hong Kong Hang Seng declining by 0.16%.

Futures on American indexes are changing today from -0.30% to +0.15%. Russian indexes as of 9:43 EET are showing mixed dynamics — MICEX increasing by 0.11%, RTS lowers by 0.68%.

Our expectations

We expect opening of the Ukrainian market on neutral territory.

In the U.S. will be published GDP (14:30 EET) and Michigan consumer sentiment (16:00 EET).







30 Fizkultury str. 03150 Kyiv Ukraine Telephone: +38 044 246 68 41 Fax: +38 044 287 21 12

Financial ratios for Ukrainian issuers

CHON Cherkasyoblenergo 1.199 6.5 0.13 0.13 2.07 0.58 DNEN Diproenergo 592.1 3.74 0.37 0.42 7.6 0.58 DNON DTEK Dniprooblenergo 83 neg 0.03 0.05 0.72 0.34 DOON Donbasenergo 2.24 0.87 0.1 0.23 0.82 0.3 DOON Donetskoblenergo 2.952 neg 0.04 0.16 1.28 0.14 HMON Kirovogradoblenergo 2.199 14.58 0.28 0.26 1.48 0.41 KIRON Kirovogradoblenergo 0.55 neg 0.17 0.15 1.69 0.24 KREN DTEK Krymenergo 0.55 neg 0.17 0.15 1.69 0.24 KREN DTEK Krymenergo 0.549 neg 0.03 0.17 2.71 0.06 LVON Lvivoblenergo 1.5 neg 0.13 0.15 0.69 0.	Ticker	Name	Closing price, UAH	P/E	P/S	EV/S	EV/Ebitda	P/B	
AZST Azowal Iron and Steel Work's 18 no. 5757 0.76 0.15 0.12 3.46 0.26 Enakisvo Metallurgical Plant 18 no.g. 0.01 0.07 2.92 no. 51 0.15 ***Coke Industry** ***AVDK Avdiivka Cokery Plant 0.045 no. 0.04 0.03 0.03 0.03 0.03 0.03 0.03 0.0				gy					
EMMC Endisryo Menilargical Piant 18			0.0129	neg					
MMKI llych iron and Steel Works of Mariopol 0.19 neg 0.08 0.05 5.1 0.15 **Coke Industry** **Coke Industry** **Coke Industry** **ALKZ** Alchevsk Cokery Plant** 0.044 neg 0.04 -0.04 -0.03 0.03 0.03 neg 0.03 0.03 neg 0.05 0.07 0.03 0.03 neg 0.05 0.00 0.03 neg 0.00 0.07 0.07 0.09 0.00 0.03 neg 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	AZST		0.7577	0.76	0.15	0.12	3.46	0.26	
Color Miles Miles Miles Color Miles Mil		•		neg					
ALXZ Alchevsk Cokery Plant 0.015 neg 0.04 0.04 4.03 0.03 neg 0.06 AVDK Avdisvka Cokery Plant 1.35 neg 0.03 0.03 neg 0.06 AVDK Avdisvka Cokery Plant 0.377 neg 0.04 0.04 0.04 neg 0.07 NASK Yayskia Cokery Plant 0.377 neg 0.06 0.06 0.07 neg 0.07 NASK Yayskia Cokery Plant 0.377 neg 0.04 0.04 0.04 neg 0.07 NASK Yayskia Cokery Plant 8.8 5.09 1.07 1.67 5.47 1.14 1.15 1.15 NB	MMKI	Ilyich Iron and Steel Works of Mariupol			0.08	0.05	5.1	0.15	
AVDIK Avdirka Colcery Plant				stry					
XASK Yasynivka Cokery Plant 0.37? neg 0.04 neg 0.07 CGOK Central Ore Mining and Processing Plant 8.8 5.09 1.67 1.67 5.47 1.14 XGOK North Ore Mining and Processing Plant 8.298 4.78 1.41 1.6 2.11 1.5 8.298 4.78 0.11 0.53 1.4 0.12 0.65 0.89 0.11 0.53 1.4 0.12 0.35 neg 0.1 0.53 1.4 0.12 0.29 2.18 0.04 0.35 2.46 0.08 <th color="" mar<="" mark="" td=""><td></td><td>•</td><td></td><td>neg</td><td></td><td></td><td>-40.33</td><td></td></th>	<td></td> <td>•</td> <td></td> <td>neg</td> <td></td> <td></td> <td>-40.33</td> <td></td>		•		neg			-40.33	
Cook Central Ore Mining and Processing Plant 8.8 5.09 1.67 1.67 5.47 1.14		·		neg			neg		
CGOK Central Gre Mining and Processing Plant	YASK	Yasynivka Cokery Plant			0.04	0.04	neg	0.07	
Segon North Ore Mining and Processing Plant 8.298 4.78			- , ,	-					
SHKD DTEK Mine Konsomolets Donbassa 0.65 0.89 0.11 0.27 16.79 0.18		<u> </u>							
SHIKD DTEK Mine Komsomolets Donbassa	SGOK	North Ore Mining and Processing Plant			1.41	1.6	2.11	1.15	
SHCHZ Pokrovske Mine Management 0.35 neg 0.1 0.27 16.79 0.18 Pokrovske Mine Management				•					
NYTR Interpipe Novomokovsk Pipe-Production Plant 0.29 2.18 0.04 0.35 2.64 0.08 0.08 0.05 0.05 0.04 0.07 0.05 0.04 0.07 0.05 0.04 0.07 0.05 0.04 0.07 0.05 0.04 0.07 0.05 0.04 0.07 0.05 0.04 0.07 0.05 0.04 0.07 0.05 0.05 0.04 0.07 0.05 0.05 0.04 0.05				0.89					
NYTR Interpipe Novomoskovsk Pipe-Production Plant 0.29 2.18 0.04 0.35 2.46 0.08 HRTR Khartsyxsk Tube Works 0.449 8.76 0.57 0.5 1.64 0.71	SHCHZ	Pokrovske Mine Management	0.35	neg	0.1	0.27	16.79	0.18	
HRTR Kharsyzak Tube Works 0.449 8.76 0.57 0.5 1.64 0.71									
Energy industry CEBEN Centrenergo 7.897 16.21 0.39 0.37 2.56 1.13 CHEN Chernivisioblenergo 8.81 2.806 0.71 0.8 5.13 2.75 CHEON Chernigivoblenergo 1.44 2.43 0.16 0.16 1.66 0.36 CHON Chernigivoblenergo 1.199 6.5 0.13 0.13 2.07 0.58 DNEN Dniprobenergo 592.1 3.74 0.37 0.42 7.6 0.58 DNON DTEK Dniproblenergo 283 neg 0.03 0.05 0.72 0.38 DON Donbasenergo 22.4 0.87 0.1 0.23 0.82 0.3 DON Donbasenergo 22.95 neg 0.04 0.16 1.28 0.3 DON Abrobascholenergo 2.952 neg 0.04 0.16 1.28 0.3 KOEN Kyivoblenergo 0.259 neg 0.12 <td></td> <td>11 1</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		11 1							
CEEN Centerenergo 7.897 16.21 0.39 0.37 2.56 1.13 CHEN Chemivisoblenergo 8.81 28.06 0.71 0.8 5.13 2.75 CHEON Chemigisoblenergo 1.4 2.43 0.16 0.16 1.66 0.35 CHON Cherkasyoblenergo 1.199 6.5 0.13 0.13 2.07 0.38 DNEN Diiproenergo 592.1 3.74 0.37 0.42 7.6 0.88 DNEN DTEK Dniproblenergo 83 neg 0.03 0.05 0.72 0.38 DOEN Donbasenergo 2.24 0.87 0.1 0.22 0.23 DOEN Donbaskoblenergo 2.952 neg 0.04 0.16 1.28 0.14 HMON Rhmelnitskoblenergo 2.952 neg 0.04 0.16 1.28 0.14 MKION Kiroorgadoblenergo 2.55 neg 0.17 0.15 1.69 0.24 <td>HRTR</td> <td>Khartsyzsk Tube Works</td> <td>0.449</td> <td>8.76</td> <td>0.57</td> <td>0.5</td> <td>1.64</td> <td>0.71</td>	HRTR	Khartsyzsk Tube Works	0.449	8.76	0.57	0.5	1.64	0.71	
CHEN Chemistroblenergo 8.81 28.06 0.71 0.8 5.13 2.75 CHEON Chemistroblenergo 1.4 2.43 0.16 0.16 1.66 0.36 CHEON Chenkayoblenergo 1.199 6.5 0.13 0.13 2.07 0.58 DNEN Dniproenergo 592.1 3.74 0.37 0.42 7.6 0.58 DNON DTEK Dniproelbenergo 83 neg 0.03 0.05 0.72 0.34 DOON Donaskenergo 2.24 0.87 0.1 0.23 0.82 0.3 DOON Donaskenergo 2.952 neg 0.04 0.16 1.28 0.14 HMON Khmelniskoblenergo 2.199 14.58 0.28 0.26 1.48 0.41 KION Kivoopradoblenergo 0.55 neg 0.17 0.15 1.69 0.24 KREN DTEK Krymenergo 0.549 neg 0.13 0.17 2.71 <th< td=""><td></td><td></td><td></td><td>•</td><td></td><td></td><td></td><td></td></th<>				•					
CHEON Chemigivoblenergo 1.4 2.43 0.16 0.16 1.66 0.36 CHON Cherkasyoblenergo 1.199 6.5 0.13 0.13 0.27 0.58 NDEN Dniproenergo 592.1 3.74 0.37 0.42 7.6 0.58 NDEN Dniproenergo 83 neg 0.03 0.05 0.72 0.34 DDEN Dniproenergo 2.24 0.87 0.1 0.23 0.82 0.3 DDON Dneskeolipergo 2.25 neg 0.04 0.16 1.28 0.14 NDON DNIPROENERGO 2.25 neg 0.04 0.16 1.28 0.14 NDON DRIPROENERGO 2.25 neg 0.04 0.16 1.28 0.41 NDON DRIPROENERGO 2.25 neg 0.04 0.16 1.28 0.41 NDON DRIPROENERGO 2.25 neg 0.04 0.16 1.28 0.41 NDON DRIPROENERGO 2.25 neg 0.17 0.15 1.69 0.24 NDON DRIPROENERGO 0.55 neg 0.17 0.15 1.69 0.24 NDON DRIPROENERGO 0.549 neg 0.13 0.15 1.6 0.09 NDON DRIPROENERGO 1.5 neg 0.13 0.15 1.6 0.09 NDON DRIPROENERGO 1.5 neg 0.13 0.15 1.6 0.09 NDON DRIPROENERGO 1.5 neg 0.13 0.15 1.6 0.09 NDON DRIPROENERGO 1.02 9.43 0.11 0.36 4.91 0.42 0.42 0.40 0.40 0.40 0.40 0.40 0.40									
CHON Cherkasyoblenergo 1.199 6.5 0.13 0.13 2.07 0.58 DNEN Daiproenergo 592.1 3.74 0.37 0.42 7.6 0.58 DNON DTEK Dniprooblenergo 83 neg 0.03 0.05 0.72 0.34 DOON Donbasenergo 22.4 0.87 0.1 0.23 0.82 0.3 DOON Donetskoblenergo 2.952 neg 0.04 0.16 1.28 0.14 HMON Khmelnitskoblenergo 2.199 14.58 0.28 0.26 1.48 0.41 KKON Kivovogradoblenergo 0.55 neg 0.17 0.15 1.69 0.24 KREN DTEK Krymenergo 0.55 neg 0.17 0.15 1.69 0.24 KREN DTEK Krymenergo 0.549 neg 0.13 0.17 2.71 0.06 LVON Lvivoblenergo 1.5 neg 0.13 0.17 2.71 0.		· · · · · · · · · · · · · · · · · · ·				0.8	5.13		
DNEN Dniproenergo 592.1 3.74 0.37 0.42 7.6 0.58 DNON DTEK Dniproblenergo 83 neg 0.03 0.05 0.72 0.34 DOEN Donasenergo 22.4 0.87 0.1 0.23 0.82 0.3 DOON Donaskoblenergo 2.952 neg 0.04 0.16 1.28 0.14 HMON Khmelniskoblenergo 2.199 14.58 0.28 0.26 1.48 0.41 HMON Kirovogradoblenergo 2.199 14.58 0.28 0.26 1.48 0.41 KION Kirovogradoblenergo 0.55 neg 0.17 0.15 1.69 0.24 KREN DTEK Krymenergo 0.549 neg 0.03 0.17 2.71 0.06 LVON Lvivoblenergo 1.5 neg 0.13 0.15 1.6 0.09 MOEN Mykolayivoblenergo 1.5 neg 0.13 0.15 1.6 0.09 MOEN Mykolayivoblenergo 0.63 9.43 0.11 0.36 4.91 0.42 DDEN Odesaoblenergo 0.63 9.63 0.11 0.36 4.91 0.42 DDEN Odesaoblenergo 0.63 9.63 0.11 0.26 1.03 0.15 PREN Prykarpattyaoblenergo 0.63 1.14 0.06 0.1 0.66 0.05 VOEN Volynoblenergo 0.64 1.14 0.06 0.1 0.66 0.05 VOEN Volynoblenergo 0.61 1.41 0.06 0.1 0.66 0.05 VOEN Volynoblenergo 0.18 13.34 0.16 0.24 1.14 0.11 ZDEN Zakarpattyaoblenergo 1.81 13.34 0.16 0.24 1.14 0.11 ZDEN Zakarpattyaoblenergo 1.601 1.96 0.21 0.45 2.15 0.59 **ENERRAZ AvtoKrAZ 0.118 neg 0.28 0.26 0.33 0.5 KRAZ AvtoKrAZ 0.118 neg 0.28 0.26 0.35 0.42 LUAZ Bogdan Motors 0.0381 neg 0.28 0.26 0.32 0.42 LUAZ Bogdan Motors 0.0381 neg 0.21 4.01 neg neg MCEN Mariupol Heavy Machine Building Plant 0.0705 neg 0.15 0.16 0.23 0.45 0.15 SMASH Sumy Frunze Machine Building Plant 0.0705 neg 0.15 0.66 0.32 0.42 SVOZ Sakhanov railway car building works 0.37 neg 0.20 0.47 0.39 0.44 **UNAF Ukmafta 0.0705 neg 0.67 0.82 neg 0.42 SVOZ Sakhanov railway car building works 0.37 neg 0.20 0.57 0.58 SVOZ Sakhanov railway car building works 0.37 neg 0.20 0.57 0.58 SVOZ Sak	CHEON		1.4	2.43	0.16	0.16	1.66	0.36	
DNON DTEK Dniproblenergo 83 neg 0.03 0.05 0.72 0.34 DOEN Donbasenergo 2.24 0.87 0.1 0.23 0.82 0.3 DOON Doneksoblenergo 2.952 neg 0.04 0.16 1.28 0.14 HMON Kinnelnitskoblenergo 2.199 14.58 0.28 0.26 1.48 0.41 KION Kirovogradoblenergo 2.25 neg 0.24 0.39 1.65 0.3 KOEN Kyivoblenergo 0.55 neg 0.17 0.15 1.69 0.24 KREN DTEK Krymenergo 0.549 neg 0.03 0.17 2.71 0.06 LVON Livioblenergo 1.5 neg 0.13 0.15 1.69 0.09 MOEN Mykolayivoblenergo 1.63 9.43 0.11 0.36 4.91 0.42 ODEN Odesaoblenergo 0.63 9.63 0.11 0.06 0.05 <		Cherkasyoblenergo	1.199	6.5	0.13	0.13	2.07		
DOEN Donbasenergo 22.4 0.87 0.1 0.23 0.82 0.3	DNEN	Dniproenergo	592.1	3.74	0.37	0.42		0.58	
DOON Donetskoblenergo 2.952 neg 0.04 0.16 1.28 0.14 HMON Khmelniskoblenergo 2.199 14.58 0.28 0.26 1.48 0.41 KION Kirovogradoblenergo 2.25 neg 0.24 0.39 1.65 0.24 KION Kirovogradoblenergo 0.55 neg 0.01 0.15 1.69 0.24 KREN DTEK Krymenergo 0.549 neg 0.03 0.17 2.71 0.06 LVON Lvivoblenergo 1.5 neg 0.13 0.15 1.6 0.09 MOEN Mykolayivoblenergo 1.02 9.43 0.11 0.36 4.91 0.42 ODEN Odesaoblenergo 0.63 9.63 0.11 0.36 4.91 0.42 ODEN Volynoblenergo 0.6 1.14 0.06 0.1 0.66 0.05 VER Prykarpattyaoblenergo 1.61 1.25 0.19 0.18 0.18	DNON	DTEK Dniprooblenergo	83	neg	0.03		0.72	0.34	
HMON Khmelnitskoblenergo 2.199 14.58 0.28 0.26 1.48 0.41 KION Kirovogradoblenergo 2.25 neg 0.24 0.39 1.65 0.3 KOEN Kyivoblenergo 0.55 neg 0.17 0.15 1.69 0.24 KREN DTEK Krymenergo 0.549 neg 0.03 0.17 2.71 0.06 KREN DTEK Krymenergo 1.5 neg 0.13 0.15 1.6 0.09 MOEN Mykolayivoblenergo 1.5 neg 0.13 0.15 1.6 0.09 MOEN Mykolayivoblenergo 0.63 9.63 0.11 0.36 4.91 0.42 DDEN Odesaoblenergo 0.63 9.63 0.11 0.26 1.03 0.15 PREN Prykarpattyaoblenergo 0.66 1.14 0.06 0.1 0.66 0.05 VOEN Volynoblenergo 0.294 neg 0.18 0.18 3.88 0.21 ZAEN DTEK Zakhidenergo 1641 25.7 0.19 0.35 2.01 1.44 ZHEN Zhytomyroblenergo 1.81 13.34 0.16 0.24 1.14 0.11 ZOEN Zakarpattyaoblenergo 1.601 1.96 0.21 0.45 2.15 0.59 Wethanical emberchia emberch		Donbasenergo		0.87		0.23		0.3	
KION Kirovogradoblenergo 2.25 neg 0.24 0.39 1.65 0.3 KOEN Kyivoblenergo 0.55 neg 0.17 0.15 1.69 0.24 KREN DTEK Krymenergo 0.549 neg 0.03 0.17 2.71 0.06 LVON Lvivoblenergo 1.5 neg 0.13 0.15 1.6 0.09 MOEN Mykolayivoblenergo 1.02 9.43 0.11 0.36 4.91 0.42 ODEN Odesaoblenergo 0.63 9.63 0.11 0.26 1.03 0.15 PREN Prykarpattyaoblenergo 0.6 1.14 0.06 0.1 0.66 0.05 VOEN Volynoblenergo 0.294 neg 0.18 0.18 3.88 0.21 ZHEN DTEK Zakhidenergo 1.61 2.57 0.19 0.35 2.01 1.44 ZHEN Zhytomyroblenergo 1.8 1.3.4 0.16 0.21 0.45	DOON	•	2.952			0.16	1.28	0.14	
KOEN Kyivoblenergo 0.55 neg 0.17 0.15 1.69 0.24 KREN DTEK Krymenergo 0.549 neg 0.03 0.17 2.71 0.06 LVON Lvivoblenergo 1.5 neg 0.13 0.15 1.6 0.09 MOEN Mykolayivoblenergo 1.02 9.43 0.11 0.36 4.91 0.42 OEN Odesaoblenergo 0.63 9.63 0.11 0.26 1.03 0.15 PREN Prykarpattyaoblenergo 0.6 1.14 0.06 0.1 0.66 0.05 VOEN Volynoblenergo 0.6 1.14 0.06 0.1 0.66 0.05 VER Volynoblenergo 1.61 1.25 0.19 0.35 2.01 1.44 ZHEN DTEK Zakhidenergo 1.601 1.96 0.21 0.45 2.15 0.72 ZHEN Zhytomyroblenergo 1.8 13.34 0.16 0.24 1.14 0.11 </td <td>HMON</td> <td>Khmelnitskoblenergo</td> <td>2.199</td> <td>14.58</td> <td></td> <td>0.26</td> <td>1.48</td> <td>0.41</td>	HMON	Khmelnitskoblenergo	2.199	14.58		0.26	1.48	0.41	
KREN DTEK Krymenergo 0.549 neg 0.03 0.17 2.71 0.06 LVON Lvivoblenergo 1.5 neg 0.13 0.15 1.6 0.09 MOEN Mykolayivoblenergo 1.02 9.43 0.11 0.36 4.91 0.42 ODEN Odesaoblenergo 0.63 9.63 0.11 0.26 1.03 0.15 PREN Prykarpattyaoblenergo 0.6 1.14 0.06 0.1 0.66 0.05 VOEN Volynoblenergo 0.294 neg 0.18 0.18 0.38 0.21 ZAEN DTEK Zakhidenergo 1.61 2.57 0.19 0.35 2.01 1.44 ZHEN Zhytomyroblenergo 1.8 13.34 0.16 0.24 1.14 0.11 ZOEN Zakarpattyaoblenergo 1.601 1.96 0.21 0.45 2.15 0.59 KRAZ AvtoKrAZ O.188 neg 0.28 2.26 9.33 0			2.25	neg			1.65	0.3	
LVON		Kyivoblenergo		neg		0.15		0.24	
MOEN Mykolayivoblenergo 1.02 9.43 0.11 0.36 4.91 0.42 ODEN Odesaoblenergo 0.63 9.63 0.11 0.26 1.03 0.15 PREN Prykarpattyaoblenergo 0.6 1.14 0.06 0.1 0.66 0.05 VOEN Volynoblenergo 0.294 neg 0.18 0.18 3.88 0.21 ZAEN DTEK Zakhidenergo 1.64.1 25.7 0.19 0.35 2.01 1.44 ZHEN Zhytomyroblenergo 1.8 13.34 0.16 0.24 1.14 0.11 ZOEN Zakarpattyaoblenergo 1.8 13.34 0.16 0.24 1.14 0.11 ZOEN Zakarpattyaoblenergo 1.601 1.96 0.21 0.45 2.15 0.59 Mechanica merica me	KREN		0.549	neg	0.03		2.71	0.06	
ODEN Odesaoblenergo 0.63 9.63 0.11 0.26 1.03 0.15 PREN Prykarpattyaoblenergo 0.6 1.14 0.06 0.1 0.66 0.05 VOEN Volynoblenergo 0.294 neg 0.18 0.18 3.88 0.21 ZAEN DTEK Zakhidenergo 1.64.1 25.7 0.19 0.35 2.01 1.44 ZHEN Zhytomyroblenergo 1.8 13.34 0.16 0.24 1.14 0.11 ZOEN Zakarpattyaoblenergo 1.601 1.96 0.21 0.45 2.15 0.59 Mechanical engineria Mechanical engineria 0.1188 neg	LVON	-		neg	0.13			0.09	
PREN Prykarpattyaoblenergo 0.6 1.14 0.06 0.1 0.66 0.05 VOEN Volynoblenergo 0.294 neg 0.18 0.18 3.88 0.21 ZAEN DTEK Zakhidenergo 164.1 25.7 0.19 0.35 2.01 1.44 ZHEN Zhytomyroblenergo 1.8 13.34 0.16 0.24 1.14 0.11 ZOEN Zakarpattyaoblenergo 1.601 1.96 0.21 0.45 2.15 0.59 Mechanical ergineering KRAZ AvtoKrAZ 0.1188 neg 0.28 2.26 9.33 0.5 KVBZ Krukivsky Carriage Works 11.48 14.44 0.36 0.52 neg 0.5 LUAZ Bogdan Motors 0.0381 neg 0.21 4.01 neg neg MSICH Motor Sich 2641.75 0.72 0.55 0.53 0.64 0.51 MZVM Mariupol Heavy Machine Building Plant <	MOEN	Mykolayivoblenergo	1.02	9.43	0.11	0.36			
VOEN Volynoblenergo 0.294 neg 0.18 0.18 3.88 0.21 ZAEN DTEK Zakhidenergo 164.1 25.7 0.19 0.35 2.01 1.44 ZHEN Zhytomyroblenergo 1.8 13.34 0.16 0.24 1.14 0.11 ZOEN Zakarpattyaoblenergo 1.601 1.96 0.21 0.45 2.15 0.59 Mechanical emberering KRAZ AvtoKrAZ 0.1188 neg 0.28 2.26 9.33 0.5 KVBZ Krukivsky Carriage Works 11.48 14.44 0.36 0.52 neg 0.5 LTPL Luganskteplovoz 1.5 7.72 0.15 0.66 3.25 0.42 LUAZ Bogdan Motors 0.0381 neg 0.21 4.01 neg neg MSICH Motor Sich 2641.75 0.72 0.55 0.53 0.64 0.51 MZYM Mariupol Heavy Machine Building Plant 0.0705	ODEN	Odesaoblenergo	0.63	9.63	0.11	0.26	1.03	0.15	
ZAEN DTEK Zakhidenergo 164.1 25.7 0.19 0.35 2.01 1.44 ZHEN Zhytomyroblenergo 1.8 13.34 0.16 0.24 1.14 0.11 ZOEN Zakarpattyaoblenergo 1.601 1.96 0.21 0.45 2.15 0.59 Wechanical enginering Under Study Carriage Works 11.48 14.44 0.36 0.52 neg 0.5 LTPL Luganskteplovoz 1.5 7.72 0.15 0.66 3.25 0.42 LUAZ Bogdan Motors 0.0381 neg 0.18 <td>PREN</td> <td>Prykarpattyaoblenergo</td> <td></td> <td>1.14</td> <td>0.06</td> <td>0.1</td> <td>0.66</td> <td>0.05</td>	PREN	Prykarpattyaoblenergo		1.14	0.06	0.1	0.66	0.05	
ZHEN Zhytomyroblenergo 1.8 13.34 0.16 0.24 1.14 0.11 ZOEN Zakarpattyaoblenergo 1.601 1.96 0.21 0.45 2.15 0.59 Mechanical emberering KRAZ AvtoKrAZ 0.1188 neg 0.28 2.26 9.33 0.5 KVBZ Krukivsky Carriage Works 11.48 14.44 0.36 0.52 neg 0.5 LTPL Luganskteplovoz 1.5 7.72 0.15 0.66 3.25 0.42 LUAZ Bogdan Motors 0.0381 neg 0.21 4.01 neg neg MSICH Motor Sich 2641.75 0.72 0.55 0.53 0.64 0.51 MZVM Mariupol Heavy Machine Building Plant 0.0705 neg 0.18 0.18 0.18 SMASH Sumy Frunze Machine Building Plant 4.999 neg 0.67 4.82 neg 0.42 SVGZ Stakhanov railway car building works <t< td=""><td>VOEN</td><td></td><td></td><td></td><td></td><td></td><td></td><td>0.21</td></t<>	VOEN							0.21	
ZoEN Zakarpattyaoblenergo 1.601 1.96 0.21 0.45 2.15 0.59		-	164.1					1.44	
Mechanical engineering KRAZ AvtoKrAZ 0.1188 neg 0.28 2.26 9.33 0.5 KVBZ Krukivsky Carriage Works 11.48 14.44 0.36 0.52 neg 0.5 LTPL Luganskteplovoz 1.5 7.72 0.15 0.66 3.25 0.42 LUAZ Bogdan Motors 0.0381 neg 0.21 4.01 neg neg MSICH Motor Sich 2641.75 0.72 0.55 0.53 0.64 0.51 MZVM Mariupol Heavy Machine Building Plant 0.0705 neg 0.18 0.18 0.18 0.18 0.18 0.1 SMASH Sumy Frunze Machine Building Plant 4.999 neg 0.67 4.82 neg 0.42 SVGZ Stakhanov railway car building works 0.37 neg 0.22 1.97 3.93 0.14 UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89		Zhytomyroblenergo	1.8	13.34	0.16	0.24	1.14	0.11	
KRAZ AvtoKrAZ 0.1188 neg 0.28 2.26 9.33 0.5 KVBZ Krukivsky Carriage Works 11.48 14.44 0.36 0.52 neg 0.5 LTPL Luganskteplovoz 1.5 7.72 0.15 0.66 3.25 0.42 LUAZ Bogdan Motors 0.0381 neg 0.21 4.01 neg neg MSICH Motor Sich 2641.75 0.72 0.55 0.53 0.64 0.51 MZVM Mariupol Heavy Machine Building Plant 0.0705 neg 0.18 0.18 0.18 0.18 SMASH Sumy Frunze Machine Building Plant 4.999 neg 0.67 4.82 neg 0.42 SVGZ Stakhanov railway car building works 0.37 neg 0.22 1.97 3.93 0.14 UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89 BaVL Raiffeisen Bank Aval 0.0919 neg <td>ZOEN</td> <td>Zakarpattyaoblenergo</td> <td>1.601</td> <td>1.96</td> <td>0.21</td> <td>0.45</td> <td>2.15</td> <td>0.59</td>	ZOEN	Zakarpattyaoblenergo	1.601	1.96	0.21	0.45	2.15	0.59	
KVBZ Krukivsky Carriage Works 11.48 14.44 0.36 0.52 neg 0.5 LTPL Luganskteplovoz 1.5 7.72 0.15 0.66 3.25 0.42 LUAZ Bogdan Motors 0.0381 neg 0.21 4.01 neg neg MSICH Motor Sich 2641.75 0.72 0.55 0.53 0.64 0.51 MZVM Mariupol Heavy Machine Building Plant 0.0705 neg 0.18 0.18 0.18 0.18 SMASH Sumy Frunze Machine Building Plant 4.999 neg 0.67 4.82 neg 0.42 SVGZ Stakhanov railway car building works 0.37 neg 0.22 1.97 3.93 0.14 UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89 Barki Raiffeisen Bank Aval 0.0919 neg x x x 0.38			Mechanical eng	gineering					
LTPL Luganskteplovoz 1.5 7.72 0.15 0.66 3.25 0.42 LUAZ Bogdan Motors 0.0381 neg 0.21 4.01 neg neg MSICH Motor Sich 2641.75 0.72 0.55 0.53 0.64 0.51 MZVM Mariupol Heavy Machine Building Plant 0.0705 neg 0.18 0.18 0.18 0.1 SMASH Sumy Frunze Machine Building Plant 4.999 neg 0.67 4.82 neg 0.42 SVGZ Stakhanov railway car building works 0.37 neg 0.22 1.97 3.93 0.14 UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89 Bank Raiffeisen Bank Aval 0.0919 neg x x x x 0.38				neg			9.33	0.5	
LUAZ Bogdan Motors 0.0381 neg 0.21 4.01 neg neg MSICH Motor Sich 2641.75 0.72 0.55 0.53 0.64 0.51 MZVM Mariupol Heavy Machine Building Plant 0.0705 neg 0.18 0.18 0.18 0.1 SMASH Sumy Frunze Machine Building Plant 4.999 neg 0.67 4.82 neg 0.42 SVGZ Stakhanov railway car building works 0.37 neg 0.22 1.97 3.93 0.14 UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89 Bank Raiffeisen Bank Aval 0.0919 neg x x x x 0.38		Krukivsky Carriage Works				0.52			
MSICH Motor Sich 2641.75 0.72 0.55 0.53 0.64 0.51 MZVM Mariupol Heavy Machine Building Plant 0.0705 neg 0.18 0.18 0.18 0.1 SMASH Sumy Frunze Machine Building Plant 4.999 neg 0.67 4.82 neg 0.42 SVGZ Stakhanov railway car building works 0.37 neg 0.22 1.97 3.93 0.14 Oil and gas industry UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89 Banks Raiffeisen Bank Aval 0.0919 neg x x x x 0.38		Luganskteplovoz		7.72			3.25	0.42	
MZVM Mariupol Heavy Machine Building Plant 0.0705 neg 0.18 0.18 0.18 0.1 SMASH Sumy Frunze Machine Building Plant 4.999 neg 0.67 4.82 neg 0.42 SVGZ Stakhanov railway car building works 0.37 neg 0.22 1.97 3.93 0.14 Oil and gas industry UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89 Banks Raiffeisen Bank Aval 0.0919 neg x x x x 0.38	LUAZ	Bogdan Motors	0.0381	neg	0.21	4.01	neg	neg	
SMASH Sumy Frunze Machine Building Plant 4.999 neg 0.67 4.82 neg 0.42 SVGZ Stakhanov railway car building works 0.37 neg 0.22 1.97 3.93 0.14 Oil and gas industry UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89 Banks Raiffeisen Bank Aval 0.0919 neg x x x 0.38	MSICH	Motor Sich	2641.75	0.72	0.55	0.53	0.64	0.51	
SVGZ Stakhanov railway car building works 0.37 neg 0.22 1.97 3.93 0.14 Oil and gas industry UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89 Banks Raiffeisen Bank Aval 0.0919 neg x x x 0.38	MZVM	Mariupol Heavy Machine Building Plant	0.0705	neg	0.18	0.18	0.18	0.1	
Oil and gas industry UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89 Bank Raiffeisen Bank Aval 0.0919 neg x x x 0.38	SMASH	Sumy Frunze Machine Building Plant	4.999	neg	0.67	4.82	neg	0.42	
UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89	SVGZ	Stakhanov railway car building works	0.37	neg	0.22	1.97	3.93	0.14	
UNAF Ukrnafta 302.1 86.42 0.68 0.68 4.02 0.89			Oil and gas in	ndustry					
Banks Bave Raiffeisen Bank Aval 0.0919 neg x x x 0.38	IINAE	Likrnafta		*	0.68	0.60	4.02	0.80	
BAVL Raiffeisen Bank Aval 0.0919 neg x x x 0.38	UNAF	OKHIAIIA			0.08	0.08	4.02	0.89	
AAA	D. C. S.	7.1001							
CAN CARLEST CO.	BA <mark>VL</mark> IVESTME		0.0919	neg	X	X	X	0.38	



30 Fizkultury str. 03150 Kyiv Ukraine elephone: +38 044 246 68 41

Telephone:	+38 044	246	68	41
Fax:	+38 044	287	21	12

USCB	Ukrsotsbank	0.1085	150.27	X	X	X	0.23		
	Other industries								
KFTP	Slavic wallpapers	40	1.05	0.17	0.19	0.73	0.31		
MTBD	Mostobud	10	neg	0.08	9.52	neg	neg		
SLVT	Slavutych	1.182	neg	0.17	887.09	neg	neg		
SLAV	Carlsberg Ukraine	8.2053	10.11	2.56	0.31	1.04	2.29		
STIR	Concern Stirol	8.7383	neg	0.09	2.91	neg	neg		
SUNI	Sun Interbrew Ukraine	0.22	neg	0.69	0.69	8.08	1.9		
UTLM	Ukrtelecom	0.16	18.92	0.47	0.85	6.36	0.5		
ZATR	Zaporizhtransformator	1.9	neg	2.04	3.54	12.16	neg		

ANALYTICAL DEPARTMENT

Vitaly Murashkin

VMurashkin@itt-group.com

Head of Department

Yegor Burkov EBurkov@itt-group.com

30 Fizkultury street 03150 Kyiv Ukraine Telephone: +38 044 246 68 41 Fax: +38 044 287 21 12 www.itt-group.com

