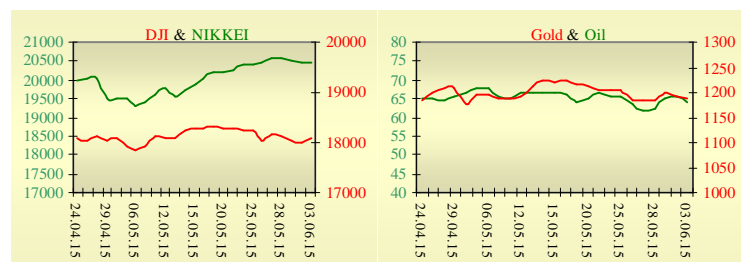
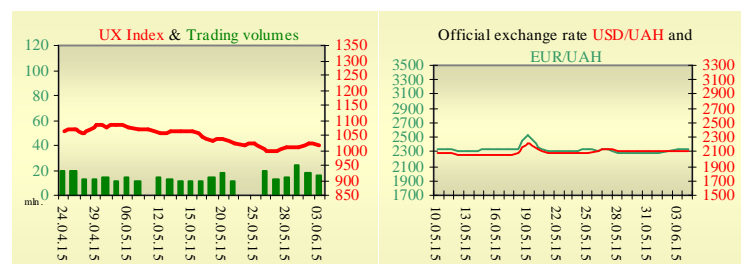


## Morning stock market review 4 June 2015

Index	Closing	Change
<b>Dow Jones</b>	18 076.27	0.36%
<b>S&amp;P 500</b>	2 114.07	0.21%
<b>NASDAQ comp</b>	5 099.23	0.45%
<b>FTSE 100</b>	6 950.46	0.32%
<b>CAC 40</b>	5 034.17	0.59%
<b>DAX 30</b>	11 419.62	0.80%
<b>Nikkei 225</b>	20 488.19	0.07%



UX	Index	Change	Volume, UAH mln.
	1 019.89	-0.21%	15.8



Value for 9:57		
Futures	Index	Change
<b>Dow Jones</b>	18 068.00	-0.15%
<b>S&amp;P 500</b>	2 112.50	-0.16%
<b>NASDAQ 100</b>	4 517.50	-0.22%

Commodity markets		
<b>Oil Brent</b>	63.800	-2.58%
<b>Gold</b>	1 190.00	-0.23%

Interbank loans	3 June		
	o/n	7 days	30 days
<b>KIBID (UAH)</b>	21.67		
<b>KIBOR (UAH)</b>	25		
<b>KIBID (USD)</b>	6.67		
<b>KIBOR (USD)</b>	8.33		

Interbank currency	Bid/Ask	
	closing 03.06	
<b>UAH/USD</b>	20.8500 / 21.0000	
<b>UAH/EUR</b>	23.3660 / 23.5320	
<b>UAH/RUB</b>	0.3860 / 0.3890	

### Last closure

On Wednesday, June 4, trades in USA have come to the end with growth, following positive U.S. economic data and as negotiations between Greece and its international creditors continued to move forward. Private payrolls in the U.S. increased by 201,000 jobs in May, according to the national employment report compiled by payroll processor Automatic Data Processing Inc. Economists expected ADP would report 215,000 jobs added last month, but the May number returns job growth above 200,000 after ADP said payrolls grew only 165,000 in April. The effects of a labour dispute at America's largest ports is still showing up in the country's trade balance. The trade deficit had ballooned to \$50.6bn in March, as the resolution of a dispute at Californian ports led to a surge in imports that had been held up by the dispute. The Institute of Supply Management said its non-manufacturing purchasing manager's index fell to 55.7 last month, below forecasts for a reading of 57.0 and down from 57.8 in April. The Non-Manufacturing Business Activity Index decreased to 59.5, 2.1 points lower than the April reading of 61.6. On the day's result, index Dow Jones rose by 0.36%, S&P has increased by 0.21%, Nasdaq grew by 0.45%. European stock exchanges closed with growth of main indexes. Greek Prime Minister Alexis Tsipras rejected proposals by European leaders and the International Monetary Fund to help unlock more aid, instead backing his own government's plans. The country has to make four payments totaling more than 1.5 billion euros (\$1.7 billion) to the IMF in June, even as its euro region bailout expires this month. Tsipras indicated that Greece won't miss the first installment due Friday. The ECB kept interest rates unchanged earlier on Wednesday, as expected. The bank maintained a -0.2% deposit rate, a 0.05% main refinancing rate, and a 0.3% marginal lending facility rate.

On the day's result, British FTSE rose by 0.32%, DAX (Germany) has increased by 0.80%, CAC 40 (France) grew by 0.59%.

July's contractual price on Brent oil, decreased by \$1.69 to \$63.80 per barrel.

### In Ukraine

Trades on the Ukrainian stock exchange opened with growth, day passed without certain dynamics. Value of the UX index has declined by 0.21% to 1019.89. Share trades capacity on the application market was equal to UAH 5.2 million. Trades capacity on the derivatives market was equal to UAH 7.6 million. Total trades capacity for yesterday — UAH 23.5 million.

From ten shares of an index basket, five have risen. Leaders of growth were shares of Krukivsky Carriage Works (+5.72%). Worse than market looked shares of Ukrnafta (-7.86%).

### Premarket

External background at the opening is mixed.

The Asian indexes are showing mixed dynamics today. Nikkei rose by 0.007%, Hong Kong Hang Seng declining by 1.12%.

Futures on American indexes are decreasing today from 0.15% to 0.22%.

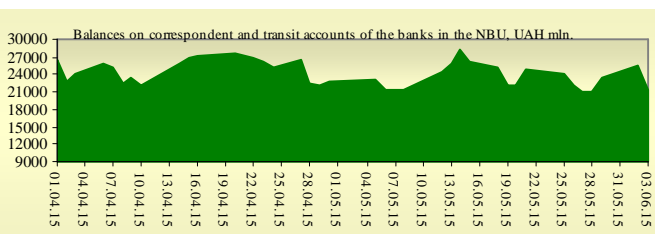
Russian indexes as of 10:00 EET are showing mixed dynamics — MICEX increasing by 0.56%, RTS lowers by 0.58%.

### Our expectations

We expect opening of the Ukrainian market on neutral territory.

In the U.K. will be published interest rate decision by BOE (14:00 EET).

In the U.S. will be published nonfarm productivity (15:30 EET) and initial jobless claims (15:30 EET).



### Financial ratios for Ukrainian issuers

Ticker	Name	Closing price, UAH	P/E	P/S	EV/S	EV/Ebitda	P/B
<b>Metallurgy</b>							
ALMK	Alchevsk Metallurgical Plant	0.0142	neg	0.02	2.78	14.09	neg
AZST	Azovstal Iron and Steel Works	0.821	3.77	0.15	0.16	1.65	0.17
ENMZ	Enakievo Metallurgical Plant	17.19	neg	0.02	0.44	68.8	0.25
MMKI	Ilyich Iron and Steel Works of Mariupol	0.25	6.82	0.11	0.1	1.07	0.17
<b>Coke industry</b>							
ALKZ	Alchevsk Cokery Plant	0.024	neg	0.4	38.1	198.15	neg
AVDK	Avdiivka Cokery Plant	1.15	neg	0.04	0.03	neg	0.03
YASK	Yasynivka Cokery Plant	0.26	neg	0.04	0.04	neg	0.06
<b>Quarrying industry</b>							
CGOK	Central Ore Mining and Processing Plant	5.8	3.35	0.58	0.57	1.61	0.92
SGOK	North Ore Mining and Processing Plant	6.974	4.01	1.04	1.25	1.76	0.96
<b>Mining industry</b>							
SHKD	DTEK Mine Komsomolets Donbassa	0.898	neg	0.25	0.94	2.84	0.19
SHCHZ	Pokrovske Mine Management	0.39	neg	0.12	0.34	neg	0.27
<b>Pipe industry</b>							
NVTR	Interpipe Novomoskovsk Pipe-Production Plant	0.235	neg	0.04	0.48	2.05	0.08
HRTR	Khartsyzsk Tube Works	0.211	1.26	0.18	0.18	0.52	0.29
<b>Energy industry</b>							
CEEN	Centerenergo	7.714	40.36	0.38	0.38	9.14	1.17
CHEN	Chernivtsioblenergo	8.81	23.3	0.67	0.78	7.22	3.03
CHEON	Chernigivoblenergo	1.4	2.92	0.15	0.1	1.31	0.32
CHON	Cherkasyoblenergo	1.199	44.7	0.12	0.12	2.37	0.69
DNEN	Dniproenergo	452.85	neg	0.28	0.18	1.45	0.36
DNON	DTEK Dniprooblenergo	75	10.22	0.03	0.12	2.31	0.3
DOEN	Donbasenergo	22.95	5.38	0.11	0.26	1.05	0.43
DOON	Donetskoblenergo	2.8	neg	0.04	0.43	neg	0.2
HMON	Khmelnitskoblenergo	2.199	11.41	0.27	0.27	2.74	0.41
KION	Kirovogradoblenergo	2.25	neg	0.24	0.25	5.46	0.32
KOEN	Kyivoblenergo	0.55	488.88	0.17	0.21	2.76	0.23
KREN	DTEK Krymenergo	0.7	neg	0.06	0.21	2.11	0.09
LVON	Lvivoblenergo	1.5	neg	0.12	0.15	1.7	0.09
MOEN	Mykolayivoblenergo	1.02	10.57	0.11	0.34	4.68	0.45
ODEN	Odesaoblenergo	0.6	neg	0.1	0.26	1.61	0.15
PREN	Prykarpattiaoblenergo	0.9	2.58	0.08	0.12	1.07	0.07
VOEN	Volynoblenergo	0.294	neg	0.17	0.15	2.46	0.21
ZAEN	DTEK Zakhidenergo	155.1	neg	0.16	0.31	3.49	0.82
ZHEN	Zhytomyrblenergo	1.462	neg	0.12	0.2	1.43	0.09
ZOEN	Zakarpattiaoblenergo	1.601	3.32	0.2	0.44	0.39	0.27
<b>Mechanical engineering</b>							
KRAZ	AvtoKrAZ	0.115	neg	0.15	1.26	4.2	0.44
KVBZ	Krukivsky Carriage Works	11.09	neg	0.45	0.57	neg	0.52
LTPL	Luganskteplovovoz	1.1	3.57	0.1	0.48	2.62	0.29
LUAZ	Bogdan Motors	0.026	neg	0.26	6.86	3.47	neg
MSICH	Motor Sich	2729	3.63	0.53	0.5	1.27	0.53
MZVM	Mariupol Heavy Machine Building Plant	0.03	0.35	0.08	0.08	0.09	0.04
SMASH	Sumy Frunze Machine Building Plant	3	neg	0.2	2.89	6.76	neg
SVGZ	Stakhanov railway car building works	0.331	neg	0.26	3.04	29.85	0.19
<b>Oil and gas industry</b>							
UNAF	Ukrnafta	266.1071	11.41	0.52	0.52	3.21	0.97
<b>Banks</b>							
BAVI	Raiffeisen Bank Aval	0.0904	neg	x	x	x	0.37

USCB	Ukrsotsbank	0.102	141.27	x	x	x	0.21
<b>Other industries</b>							
KFTP	Slavic wallpapers	48	1.3	0.16	0.17	0.76	0.31
MTBD	Mostobud	5.7	neg	0.03	7.07	neg	neg
SLVT	Slavutych	1.1817	neg	0.15	9.86	neg	neg
SLAV	Carlsberg Ukraine	8.2053	9.92	2.42	0.3	1.15	2.72
STIR	Concern Stinol	6.4	neg	0.14	1.32	neg	neg
SUNI	Sun Interbrew Ukraine	0.22	neg	0.63	0.68	7.45	2.17
UTLM	Ukrtelecom	0.18	11.78	0.52	0.84	4.09	0.74
ZATR	Zaporizhtransformator	1.9	neg	3.08	5.91	36.11	2.47
MHPC	MHP S.A.	260	neg	0.95	1.75	4.36	2.33

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