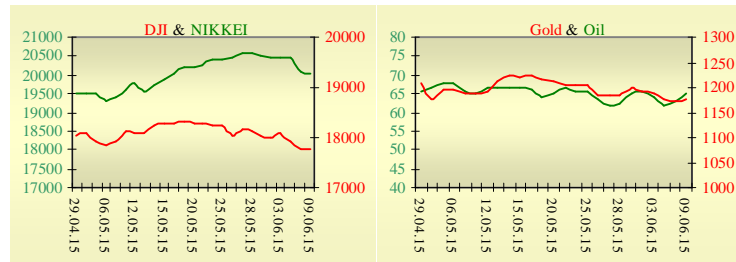
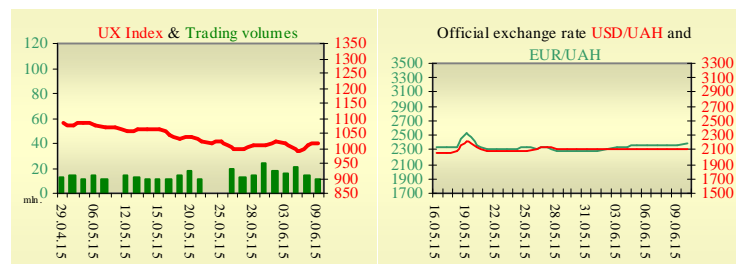


## Morning stock market review 10 June 2015

Index	Closing	Change
Dow Jones	17 764.04	-0.01%
S & P 500	2 080.15	0.04%
NASDAQ comp	5 013.87	-0.15%
FTSE 100	6 753.80	-0.53%
CAC 40	4 850.22	-0.15%
DAX 30	11 001.29	-0.58%
Nikkei 225	20 046.36	-0.25%



UX	Index	Change	Volume, UAH mln.
	1 017.41	0.76%	11.7



Value for 9:57		
Futures	Index	Change
Dow Jones	17 783.00	0.08%
S & P 500	2 081.50	0.07%
NASDAQ 100	4 434.50	0.06%

Commodity markets		
Oil Brent	64.880	3.49%
Gold	1 177.40	0.39%

Interbank loans	9 June		
	o/n	7 days	30 days
KIBID (UAH)	22		
KIBOR (UAH)	24.33		
KIBID (USD)	7.5		
KIBOR (USD)	10.5		

Interbank currency	Bid/Ask	
	closing 09.06	
UAH/USD	21.1100 / 21.2000	
UAH/EUR	23.7880 / 23.8710	
UAH/RUB	0.3790 / 0.3810	

### Last closure

On Tuesday, June 9, trades in USA have come to the end with mixed dynamics, on worries about a potential Greek default and poor Chinese growth. Job opening surged to 5.376 million in April, way more than expected. Expectations were for the JOLTS report to show job openings rose 5.044 million in April, up from 4.994 million in March. This marks the most listed job openings in any month since the series began in December 2000. The number of separations fell in April to 4.881 million, down from March's 5.065 million level. On the day's result, index Dow Jones has declined by 0.01%, S&P has increased by 0.04%, Nasdaq has decreased by 0.15%.

European stock exchanges closed with decrease of main indexes. Greece could be edging closer to a deal with its creditors after submitting fresh proposals which are thought to include concessions on tougher austerity targets. Alexis Tsipras, the Greek Prime Minister, has reportedly agreed to consider measures previously deemed a red line in the debt talks. Namely, raising the rate of VAT. "I think we're very close to an agreement," he told Italian newspaper Corriere della Sera. The European Union's statistics agency confirmed that the combined gross domestic product of the 19 countries that use the euro rose by 0.4% from the final three months of 2014, but raised its estimate of growth in that final quarter to 0.4% from 0.3%. On the day's result, British FTSE has declined by 0.33%, DAX (Germany) has lowered by 0.53%, CAC 40 (France) has decreased by 0.58%. July's contractual price on Brent oil, grew by \$2.19 to \$64.88 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 increased by 0.77% to 1017.41. Share trades capacity on the application market was equal to UAH 2.8 million. Trades capacity on the derivatives market was equal to UAH 13.3 million. Total trades capacity for yesterday — UAH 25.1 million.

From ten shares of an index basket, seven have risen. Leaders of growth were shares of Krukiyky Carriage Works (+4.72%). Worse than market looked shares of Donbasenergo (-0.50%).

The calculated price of gas supplied by Gazprom to Naftogaz Ukraine without a discount on the export duty is \$287.15 per 1,000 cubic meters in the third quarter and \$262.5 in the fourth quarter.

### Premarket

External background at the opening is neutral.

The Asian indexes are showing mixed dynamics today. Nikkei has lowered by 0.25%, Hong Kong Hang Seng increasing by 0.30%.

Futures on American indexes are slightly growing today from 0.07% to 0.09%.

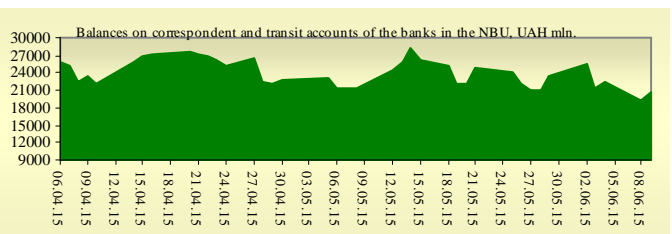
Russian indexes as of 10:04 EET are rising — MICEX increasing by 0.12%, RTS growing by 0.88%.

### Our expectations

We expect opening of the Ukrainian market on neutral territory.

In Europe will be published manufacturing production in the U.K. (11:30 EET).

In the U.S. will be published crude oil inventories (17:00 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	0.7936	3.64	0.15	0.16	1.6	0.16
ENMZ	Enakievo Metallurgical Plant	17.3275	neg	0.02	0.44	68.83	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	1.158	neg	0.04	0.03	neg	0.03
YASK	Yasynivka Cokery Plant	0.24	neg	0.03	0.03	neg	0.05
<b>Quarrying industry</b>							
CGOK	Central Ore Mining and Processing Plant	5.75	3.33	0.57	0.57	1.59	0.91
SGOK	North Ore Mining and Processing Plant	6.9	3.97	1.03	1.24	1.74	0.95
<b>Mining industry</b>							
SHKD	DTEK Mine Komsomolets Donbassa	0.55	neg	0.16	0.84	2.55	0.12
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	0.215	1.28	0.19	0.19	0.53	0.3
<b>Energy industry</b>							
CEEN	Centerenergo	7.831	40.97	0.38	0.38	9.28	1.19
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	21.7	5.08	0.1	0.25	1.02	0.4
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	1.25	neg	0.1	0.13	1.48	0.08
MOEN	Mykolayivoblenergo	1.02	10.57	0.11	0.34	4.68	0.45
ODEN	Odesaoblenergo	0.485	neg	0.08	0.24	1.49	0.12
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	156	neg	0.16	0.31	3.5	0.82
ZHEN	Zhytomyrblenergo	1.4	neg	0.12	0.19	1.39	0.09
ZOEN	Zakarpattiaoblenergo	1.601	3.32	0.2	0.44	0.39	0.27
<b>Mechanical engineering</b>							
KRAZ	AvtoKrAZ	0.118	neg	0.15	1.26	4.21	0.45
KVBZ	Krukivsky Carriage Works	10.88	neg	0.44	0.56	neg	0.51
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	2724	3.63	0.53	0.5	1.27	0.53
MZVM	Mariupol Heavy Machine Building Plant	0.035	0.41	0.1	0.1	0.1	0.05
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	269.9833	11.58	0.52	0.53	3.25	0.99
<b>Banks</b>							
BAVI	Raiffeisen Bank Aval	0.09	neg	x	x	x	0.37

USCB	Ukrsotsbank	0.0919	127.28	x	x	x	0.19
<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	6.25	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.	255.03	neg	0.93	1.73	4.31	2.28

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