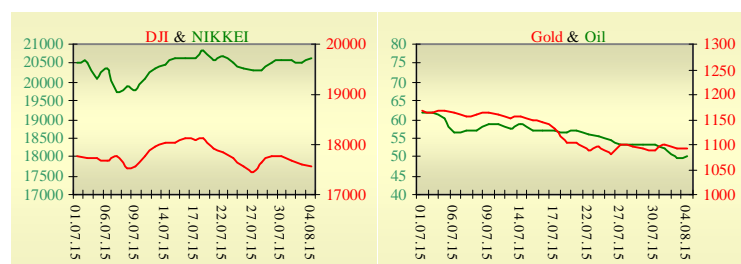
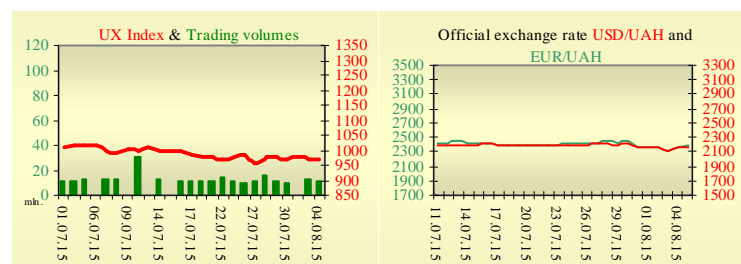


## Morning stock market review 5 August 2015

Index	Closing	Change
<b>Dow Jones</b>	17 550.69	-0.27%
<b>S&amp;P 500</b>	2 093.32	-0.22%
<b>NASDAQ comp</b>	5 105.55	-0.19%
<b>FTSE 100</b>	6 686.57	-0.03%
<b>CAC 40</b>	5 112.14	-0.16%
<b>DAX 30</b>	11 456.07	0.11%
<b>Nikkei 225</b>	20 614.06	0.46%



UX	Index	Change	Volume, UAH mln.
	968.95	-0.41%	11.9



Value for 9:55		
Futures	Index	Change
<b>Dow Jones</b>	17 458.00	0.02%
<b>S&amp;P 500</b>	2 087.75	0.22%
<b>NASDAQ 100</b>	4 563.00	0.24%

Commodity markets		
<b>Oil Brent</b>	49.990	0.94%
<b>Gold</b>	1 090.65	-0.11%

Interbank loans	4 August		
	o/n	7 days	30 days
<b>KIBID (UAH)</b>	18.83		
<b>KIBOR (UAH)</b>	21.5		
<b>KIBID (USD)</b>	4.5		
<b>KIBOR (USD)</b>	6.5		

Interbank currency	Bid/Ask	
	closing 04.08	
<b>UAH/USD</b>	21.40 -0.30	21.65 -0.20
<b>UAH/EUR</b>	23.4670 -0.3570	23.7390 -0.2500
<b>UAH/RUB</b>	0.3390 -0.0070	0.3440 -0.0040

### Last closure

On Tuesday, August 4, trades in USA have come to the end with decrease, after Federal Reserve Bank of Atlanta President Dennis Lockhart said the economy is ripe for a rise in short-term interest rates. "I think there is a high bar right now to not acting, speaking for myself," Mr. Lockhart said in an interview with The Wall Street Journal. New orders for manufactured goods increased 1.8% after a revised 1.1% decline in May. The increase was in line with economists' expectations. May factory orders were previously reported to have dropped 1.0%. On the day's result, index Dow Jones has declined by 0.27%, S&P has lowered by 0.22%, Nasdaq has decreased by 0.24%.

European stock exchanges closed with decrease of main indexes, as investors kept an eye on the newly reopened Greek stock market. Greek bank stocks continued to get hammered on Tuesday, with Bank of Piraeus, the National Bank of Greece and Alpha Bank closing around 30% lower for a second day running. On the day's result, British FTSE has declined by 0.03%, DAX (Germany) has increased by 0.11%, CAC 40 (France) has decreased by 0.16%.

September's contractual price on Brent oil, grew by \$0.47 to \$49.99 per barrel.

### In Ukraine

Trades on the Ukrainian stock exchange opened by decrease, day passed with negative dynamics. Value of the UX index has declined by 0.41% to 968.95. Share trades capacity on the application market was equal to UAH 2.3 million. Trades capacity on the derivatives market was equal to UAH 4.1 million. Total trades capacity for yesterday — UAH 16 million.

From ten shares of an index basket, five have risen. Leaders of growth were shares of Alchevsk Metallurgical Plant (+4.80%). Worse than market looked shares of Ukrnafta (-5.03%).

The losses of DTEK in January-June this year amounted to UAH 3.4 billion, non-payment for electricity supplied- UAH 2.7 billion, and the financial unbalance exceeded UAH 6 billion, DTEK CEO Maksym Tymchenko said.

### Premarket

External background at the opening is positive.

The Asian indexes are growing today. Nikkei rose by 0.46%, Hong Kong Hang Seng increasing by 0.44%.

Futures on American indexes are growing today from 0.02% to 0.25%.

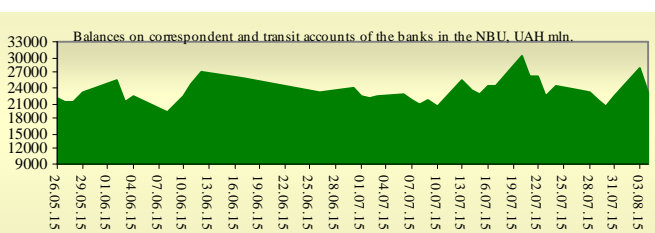
Russian indexes as of 10:02 EET are rising — MICEX increasing by 0.8%, RTS growing by 0.56%.

### Our expectations

We expect opening of the Ukrainian market on neutral territory.

In Europe will be published services PMI in Italy, in France, in Germany, in the E.U. and in the U.K (10:45-11:30 EET).

In the U.S. will be published ADP nonfarm employment change (15:15 EET), Markit composite PMI (16:45 EET) and ISM non-manufacturing PMI (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	0.013	neg	0.02	2.78	14.08	neg
AZST	Azovstal Iron and Steel Works	0.77	3.53	0.14	0.15	1.56	0.16
ENMZ	Enakievo Metallurgical Plant	17.06	neg	0.02	0.44	68.79	0.25
MMKI	Ilyich Iron and Steel Works of Mariupol	0.13	3.55	0.06	0.05	0.53	0.09
<b>Coke industry</b>							
ALKZ	Alchevsk Cokery Plant	0.015	neg	0.25	37.95	197.36	neg
AVDK	Avdiivka Cokery Plant	0.98	neg	0.03	0.02	neg	0.03
YASK	Yasynivka Cokery Plant	0.3286	neg	0.05	0.05	neg	0.07
<b>Quarrying industry</b>							
CGOK	Central Ore Mining and Processing Plant	4.4046	2.55	0.44	0.43	1.21	0.7
SGOK	North Ore Mining and Processing Plant	6.275	3.61	0.94	1.14	1.61	0.87
<b>Mining industry</b>							
SHKD	DTEK Mine Komsomolets Donbassa	0.718	neg	0.2	0.89	2.69	0.15
SHCHZ	Pokrovske Mine Management	0.25	neg	0.08	0.3	neg	0.17
<b>Pipe industry</b>							
NVTR	Interpipe Novomoskovsk Pipe-Production Plant	0.2	neg	0.03	0.47	2.03	0.07
HRTR	Khartsyzsk Tube Works	0.2124	1.27	0.18	0.18	0.52	0.29
<b>Energy industry</b>							
CEEN	Centerenergo	7.395	38.69	0.36	0.36	8.77	1.13
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	440	neg	0.27	0.18	1.39	0.35
DNON	DTEK Dniprooblenergo	80	10.9	0.03	0.12	2.35	0.32
DOEN	Donbasenergo	19.4	4.55	0.09	0.24	0.98	0.36
DOON	Donetskoblenergo	2.8	neg	0.04	0.43	neg	0.2
HMON	Khmelnitskoblenergo	1.6	8.3	0.2	0.2	2	0.3
KION	Kirovogradoblenergo	1.8	neg	0.19	0.2	4.43	0.26
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	0.601	neg	0.11	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	170	neg	0.18	0.32	3.66	0.9
ZHEN	Zhytomyrblenergo	1.789	neg	0.15	0.22	1.62	0.11
ZOEN	Zakarpattiaoblenergo	1.601	3.32	0.2	0.44	0.39	0.27
<b>Mechanical engineering</b>							
KRAZ	AvtoKrAZ	0.1132	neg	0.15	1.25	4.19	0.43
KVBZ	Krukivsky Carriage Works	9.9467	neg	0.4	0.52	neg	0.47
LTPL	Luganskteplovovoz	0.921	2.99	0.08	0.47	2.53	0.24
LUAZ	Bogdan Motors	0.0209	neg	0.21	6.81	3.44	neg
MSICH	Motor Sich	2647.5	3.53	0.51	0.48	1.23	0.51
MZVM	Mariupol Heavy Machine Building Plant	0.024	0.28	0.07	0.07	0.07	0.03
SMASH	Sumy Frunze Machine Building Plant	3.999	neg	0.26	2.95	6.92	neg
SVGZ	Stakhanov railway car building works	0.2088	neg	0.16	2.94	28.91	0.12
<b>Oil and gas industry</b>							
UNAF	Ukrnafta	270.3	11.59	0.53	0.53	3.26	0.99
<b>Banks</b>							
BAVI	Raiffeisen Bank Aval	0.0862	neg	x	x	x	0.36

USCB	Ukrsotsbank	0.0887	122.85	x	x	x	0.19
<b>Other industries</b>							
KFTP	Slavic wallpapers	50	1.36	0.17	0.18	0.79	0.32
MTBD	Mostobud	7	neg	0.04	7.08	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	3.71	neg	0.08	1.26	neg	neg
SUNI	Sun Interbrew Ukraine	0.1	neg	0.29	0.34	3.69	0.99
UTLM	Ukrtelecom	0.1798	11.76	0.52	0.84	4.09	0.73
ZATR	Zaporizhtransformator	2.25	neg	3.64	6.48	39.58	2.92
MHPC	MHP S.A.	240.005	neg	0.85	1.66	4.11	2.09

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