

Morning stock market review 8 October 2015

Index	Closing	Change
Dow Jones	16 912.29	0.73%
S & P 500	1 995.83	0.80%
NASDAQ comp	4 791.15	0.90%
FTSE 100	6 336.35	0.16%
CAC 40	4 667.34	0.14%
DAX 30	9 970.40	0.68%
Nikkei 225	18 141.17	-0.99%

Last closure

On Wednesday, October 7, trades in USA have come to the end with growth, as U.S. oil prices have advanced. Health-care stocks in the S&P 500 rose 1.5% after a selloff in those shares had snapped the index's five-day winning streak on Tuesday. Stock-market volumes were lighter than in previous sessions, traders said, as investors waited for the bulk of third-quarter earnings before adjusting their portfolios. On the day's result, index Dow Jones rose by 0.73%, S&P has increased by 0.80%, Nasdaq grew by 0.90%.

European stock exchanges closed with growth of main indexes, with miners and oil companies providing a big lift. Industrial production in Germany reported a significant drop of 1.2% in the month of August. The decline was led by a 2.1% drop in production of investment goods such as machinery, the ministry said in a statement, adding that unfavorable configuration of vacation time contributed to the fall. The August production figure fell short of analysts' expectations, who had predicted a slight increase by 0.2%. On the day's result, British FTSE rose by 0.16%, DAX (Germany) has increased by 0.68%, CAC 40 (France) grew by 0.14%.

Novembers' contractual price on Brent oil, decreased by \$0.59 to \$51.33 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 1.70% to 835.43. Share trades capacity on the application market was equal to UAH 1.8 million. Trades capacity on the derivatives market was equal to UAH 4.2 million. Total trades capacity for yesterday — UAH 15.7 million.

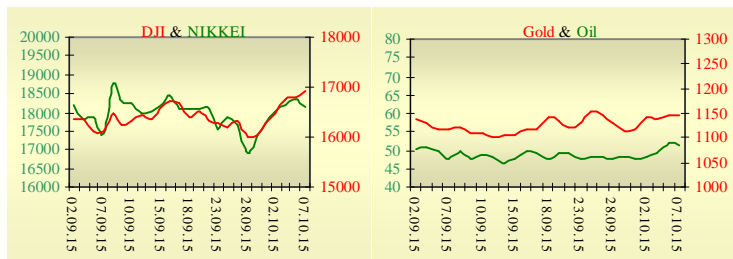
From ten shares of an index basket, three have risen. Leaders of growth were shares of Azovstal Iron and Steel Works (+0.75%). Worse than market looked shares of Alchevsk Metallurgical Plant (-4.62%).

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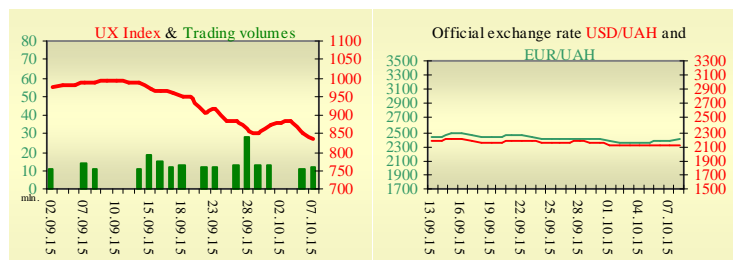
External background at the opening is moderately negative. The Asian indexes are decreasing today. Nikkei has lowered by 0.99%, Hong Kong Hang Seng declining by 1.38%. Futures on American indexes are decreasing today from 0.60% to 0.66%. Russian indexes as of 10:02 EET are decreasing — MICEX decreasing by 0.34%, RTS lowers by 0.22%.

Our expectations

We expect opening of the Ukrainian market on neutral territory. In Europe will be published interest rate decision by BOE (14:00 EET) and ECB Publishes account of monetary policy meeting (14:30 EET). In the U.S. will be published initial jobless claims (15:30 EET) and FOMC meeting minutes (21:00 EET).



UX	Index	Change	Volume, UAH mln.
	835.43	-1.70%	11.5

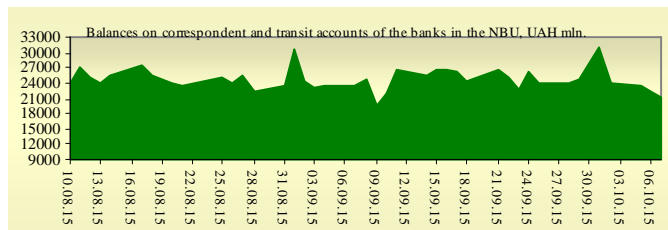


Value for 9:52		
Futures	Index	Change
Dow Jones	16 714.00	-0.59%
S & P 500	1 974.50	-0.64%
NASDAQ 100	4 295.25	-0.66%

Commodity markets		
Oil Brent	51.330	-1.13%
Gold	1 144.60	-0.25%

Interbank loans	7 October		
	o/n	7 days	30 days
KIBID (UAH)	17.29	1 18.0	
KIBOR (UAH)	19.36	2 20.0	
KIBID (USD)	4.63		
KIBOR (USD)	7.25		

Interbank currency	Bid/Ask	
	closing 07.10	
UAH/USD	21.25 0.00	/ 21.29 -0.03
UAH/EUR	23.8630	+0.0230 / 23.9080 -0.0080
UAH/RUB	0.3420	+0.0100 / 0.3440 +0.0100



Financial ratios for Ukrainian issuers

Ticker	Name	Closing price, UAH	P/E	P/S	EV/S	EV/Ebitda	P/B
Metallurgy							
ALMK	Alchevsk Metallurgical Plant	0.0125	neg	0.02	2.78	14.07	neg
AZST	Azovstal Iron and Steel Works	0.736	3.38	0.14	0.14	1.49	0.15
ENMZ	Enakievo Metallurgical Plant	16.45	neg	0.02	0.44	68.69	0.24
MMKI	Ilyich Iron and Steel Works of Mariupol	0.13	3.55	0.06	0.05	0.53	0.09
Coke industry							
ALKZ	Alchevsk Cokery Plant	0.0313	neg	0.53	38.22	198.79	neg
AVDK	Avdiivka Cokery Plant	1.1674	neg	0.04	0.03	neg	0.03
YASK	Yasynivka Cokery Plant	0.25	neg	0.04	0.04	neg	0.05
Quarrying industry							
CGOK	Central Ore Mining and Processing Plant	7.712	4.46	0.77	0.76	2.14	1.22
SGOK	North Ore Mining and Processing Plant	5.5	3.17	0.82	1.03	1.45	0.76
Mining industry							
SHKD	DTEK Mine Komsomolets Donbassa	0.6	neg	0.17	0.86	2.59	0.13
SHCHZ	Pokrovske Mine Management	0.102	neg	0.03	0.25	neg	0.07
Pipe industry							
NVTR	Interpipe Novomoskovsk Pipe-Production Plant	0.2	neg	0.03	0.47	2.03	0.07
HRTR	Khartsyzsk Tube Works	0.215	1.28	0.19	0.19	0.53	0.3
Energy industry							
CEEN	Centerenergo	5.269	27.57	0.26	0.26	6.24	0.8
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	1.4	52.2	0.14	0.14	2.76	0.8
DNEN	Dniproenergo	380.3	neg	0.23	0.14	1.1	0.3
DNON	DTEK Dniprooblenergo	55	7.49	0.02	0.11	2.17	0.22
DOEN	Donbasenergo	18.35	4.3	0.09	0.24	0.96	0.34
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	1.0025	neg	0.08	0.11	1.26	0.06
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	1	2.86	0.09	0.13	1.15	0.08
VOEN	Volynoblenergo	0.294	neg	0.17	0.15	2.46	0.21
ZAEN	DTEK Zakhidenergo	130	neg	0.14	0.28	3.19	0.69
ZHEN	Zhytomyrblenergo	1.6	neg	0.13	0.21	1.51	0.1
ZOEN	Zakarpatyaoblenergo	1.5	3.11	0.18	0.43	0.38	0.25
Mechanical engineering							
KRAZ	AvtoKrAZ	0.0799	neg	0.1	1.21	4.05	0.3
KVBZ	Krukivsky Carriage Works	9.92	neg	0.4	0.52	neg	0.47
LTPL	Luganskteplovovoz	0.8	2.6	0.07	0.46	2.47	0.21
LUAZ	Bogdan Motors	0.0101	neg	0.1	6.7	3.39	neg
MSICH	Motor Sich	2178.125	2.9	0.42	0.39	1	0.42
MZVM	Mariupol Heavy Machine Building Plant	0.0497	0.58	0.14	0.14	0.14	0.06
SMASH	Sumy Frunze Machine Building Plant	4.99	neg	0.33	3.02	7.07	neg
SVGZ	Stakhanov railway car building works	0.15	neg	0.12	2.9	28.45	0.09
Oil and gas industry							
UNAF	Ukrnafta	232	9.95	0.45	0.46	2.8	0.85
Banks							
BAVI	Raiffeisen Bank Aval	0.0725	neg	x	x	x	0.3

USCB	Ukrsotsbank	0.095	131.57	x	x	x	0.2
Other industries							
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	6	neg	0.14	1.31	neg	neg
SUNI	Sun Interbrew Ukraine	0.077	neg	0.22	0.27	2.96	0.76
UTLM	Ukrtelecom	0.1405	9.19	0.41	0.73	3.54	0.57
ZATR	Zaporizhtransformator	2	neg	3.24	6.08	37.1	2.6
MHPC	MHP S.A.	240.99	neg	0.87	1.68	4.17	2.14

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