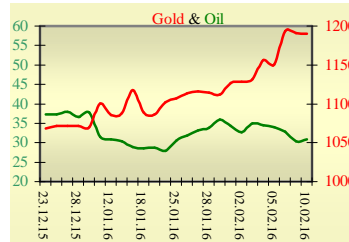
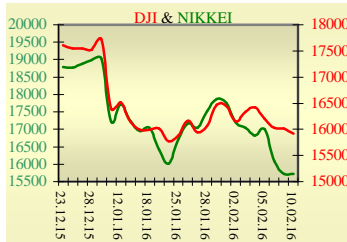
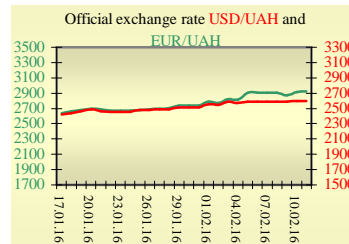
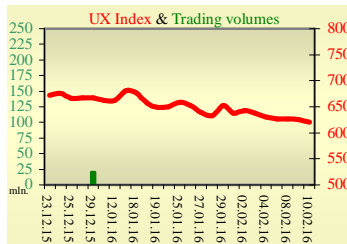


Morning stock market review 11 February 2016

Index	Closing	Change
Dow Jones	15 914.74	-0.62%
S&P 500	1 851.86	-0.02%
NASDAQ comp	4 283.59	0.35%
FTSE 100	5 672.30	0.71%
CAC 40	4 061.20	1.59%
DAX 30	9 017.29	1.55%
Nikkei 225	15 713.39	-2.31%



UX	Index	Change	Volume, UAH mln.
	620.41	-0.80%	



Value for 9:48		
Futures	Index	Change
Dow Jones	15 791.00	-0.47%
S&P 500	1 838.00	-0.47%
NASDAQ 100	3 949.25	-0.45%

Commodity markets		
Oil Brent	30.840	1.71%
Gold	1 190.00	-0.08%

10 February			
Interbank loans			
	o/n	7 days	30 days
KIBID (UAH)	17.75		
KIBOR (UAH)	19.5		
KIBID (USD)	3.33		
KIBOR (USD)	5.67		

Bid/Ask	
Interbank currency	closing 10.02
UAH/USD	25.94 +0.09 / 26.03 +0.13
UAH/EUR	29.1250 +0.0030 / 29.2230 +0.0520
UAH/RUB	0.3290 +0.0010 / 0.3300 +0.0010

Last closure

On Wednesday, January 10, trades in USA have come to the end with decrease, as oil prices fell again and investors digested remarks from Federal Reserve Chair Janet Yellen. The chair of the Federal Reserve has dropped the broadest of hints that it has put future US interest rate increases on hold following the plunge in global stock markets since the start of the year. In testimony before Congress, Janet Yellen admitted that the selloff in shares on Wall Street had affected the growth prospects for the world's biggest economy and left investors in little doubt that the US central bank had no intention of following last December's increase in the cost of borrowing with a second increase in March. On the day's result, index Dow Jones has declined by 0.62%, S&P has lowered by 0.02%, Nasdaq grew by 0.35%.

European stock exchanges closed with growth of main indexes. On the day's result, British FTSE rose by 0.71%, DAX (Germany) has increased by 1.55%, CAC 40 (France) grew by 1.59%.

February's contractual price on Brent oil, grew by \$0.52 to \$30.84 per barrel.

In Ukraine

Trades on the Ukrainian stock exchange opened by decrease, day passed negative dynamics. Value of the UX index has declined by 0.80% to 620.41. Share trades capacity on the application market was equal to UAH 6.3 million. Trades capacity on the derivatives market was equal to UAH 7.9 million. Total trades capacity for yesterday — UAH 14.3 million.

From ten shares of an index basket, three have risen. Leaders of growth were shares of Avdiivka Coke Plant (+2.47%). Worse than market looked shares of Azovstal Iron and Steel Works (-4.01%).

IMF Chief Christine Lagarde made a statement on Ukraine, in which she was concerned about successful implementation of the IMF-supported program in Ukraine.

Premarket

External background at the opening is moderately negative.

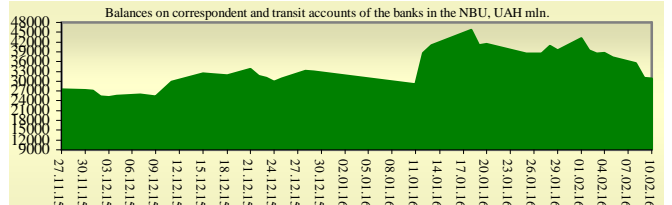
Futures on American indexes are decreasing today from 0.46% to 0.48%.

Russian indexes as of 9:44 EET are decreasing — MICEX decreasing by 1.25%, RTS lowers by 2.26%.

Our expectations

We expect opening of the Ukrainian market by decrease.

In the U.S. will be published initial jobless claims (15:30 EET) and Fed Chair Yellen testifies (17:00 EET).



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	0.0132	neg	0.02	2.78	14.08	neg
AZST	Azovstal Iron and Steel Works	0.287	neg	0.04	0.01	0.19	0.05
ENMZ	Enakievo Metallurgical Plant	12.7	neg	0.01	0.28	8.38	1.15
MMKI	Ilyich Iron and Steel Works of Mariupol	0.0508	neg	0.02	0	0.04	0.03
Coke industry							
ALKZ	Alchevsk Cokery Plant	0.04	neg	0.67	38.37	199.55	neg
AVDK	Avdiivka Cokery Plant	1.1182	neg	0.02	0.02	0.6	0.03
YASK	Yasynivka Cokery Plant	0.239	neg	0.03	0.03	neg	0.05
Quarrying industry							
CGOK	Central Ore Mining and Processing Plant	4.5	7.88	3.48	3.43	5.1	0.71
SGOK	North Ore Mining and Processing Plant	3.4	6.91	0.42	0.63	1.28	0.31
Mining industry							
SHKD	DTEK Mine Komsomolets Donbassa	0.23	neg	0.06	0.75	2.27	0.05
SHCHZ	Pokrovske Mine Management	0.2	neg	0.06	0.28	neg	0.14
Pipe industry							
NVTR	Interpipe Novomoskovsk Pipe-Production Plant	0.165	neg	0.03	0.47	2.01	0.06
HRTR	Khartsyzsk Tube Works	0.12	6.02	0.13	0.13	0.64	0.19
Energy industry							
CEEN	Centerenergo	4.3845	neg	0.24	0.2	neg	0.7
CHEN	Chernivtsioblenergo	5.45	5.99	0.34	0.41	3	1.45
CHEON	Chernigivoblenergo	1.4	2.92	0.15	0.1	1.31	0.32
CHON	Cherkasyoblenergo	1.4	5.52	0.1	0.1	1.81	0.61
DNEN	Dniproenergo	384.9	neg	0.26	0.26	neg	0.36
DNON	DTEK Dniprooblenergo	52.002	5.53	0.01	0.05	1.73	0.21
DOEN	Donbasenergo	14.882	neg	0.07	0.15	1.4	0.28
DOON	Donetskoblenergo	2.8	neg	0.03	0.13	neg	neg
HMON	Khmelnitskoblenergo	1.6	4.17	0.16	0.14	1.43	0.28
KION	Kirovogradoblenergo	2.18	neg	0.2	0.42	16.09	0.34
KOEN	Kyivoblenergo	0.307	4.5	0.08	0.09	1.03	0.13
KREN	DTEK Krymenergo	0.25	neg	0.02	0.17	1.74	0.03
LVON	Lvivoblenergo	0.95	neg	0.08	0.11	1.21	0.06
MOEN	Mykolayivoblenergo	1.15	10.01	0.09	0.27	4.57	0.46
ODEN	Odesaoblenergo	0.715	neg	0.1	0.24	1.5	0.17
PREN	Prykarpattiaoblenergo	1.15	3.29	0.11	0.14	1.28	0.09
VOEN	Volynoblenergo	0.294	neg	0.17	0.15	2.46	0.21
ZAEN	DTEK Zakhidenergo	75	neg	0.06	0.2	neg	0.45
ZHEN	Zhytomyrblenergo	1.15	19.84	0.08	0.18	1.31	0.07
ZOEN	Zakarpattiaoblenergo	2.3	4.77	0.28	0.53	0.47	0.38
Mechanical engineering							
KRAZ	AvtoKrAZ	0.07	neg	0.09	1.2	4	0.27
KVBZ	Krukivsky Carriage Works	7.65	neg	0.31	0.43	neg	0.36
LTPL	Luganskteplovoz	0.501	1.63	0.04	0.43	2.33	0.13
LUAZ	Bogdan Motors	0.0096	neg	0.06	4.9	3.26	neg
MSICH	Motor Sich	1709	neg	0.25	0.26	1.08	0.27
MZVM	Mariupol Heavy Machine Building Plant	0.035	neg	0.2	0.2	0.28	0.06
SMASH	Sumy Frunze Machine Building Plant	2.8	neg	0.18	2.88	6.73	neg
SVGZ	Stakhanov railway car building works	0.073	neg	0.31	18.43	neg	0.09
Oil and gas industry							
UNAF	Ukrnafta	151.4	neg	0.27	0.24	2.19	0.32
Banks							
BAVI	Raiffeisen Bank Aval	0.0705	neg	x	x	x	0.29

USCB	Ukrsotsbank	0.0999	138.36	x	x	x	0.21
Other industries							
KFTP	Slavic wallpapers	40	1.08	0.13	0.14	0.64	0.26
MTBD	Mostobud	14.9	neg	0.03	2.13	neg	neg
SLVT	Slavutych	1.2	neg	0.15	9.86	neg	neg
SLAV	Carlsberg Ukraine	7	7.62	2	0.29	1.17	2.17
STIR	Concern Stinol	3.5	neg	0.08	1.26	neg	neg
SUNI	Sun Interbrew Ukraine	0.1	neg	0.29	0.34	3.69	0.99
UTLM	Ukrtelecom	0.1298	3.98	0.28	0.49	2.11	0.48
ZATR	Zaporizhtransformator	1	neg	1.62	4.46	27.22	1.3
MHPC	MHP S.A.	225	neg	neg	-19.74	5.29	0.43

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