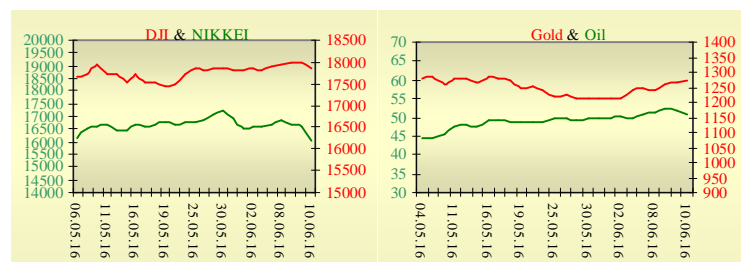
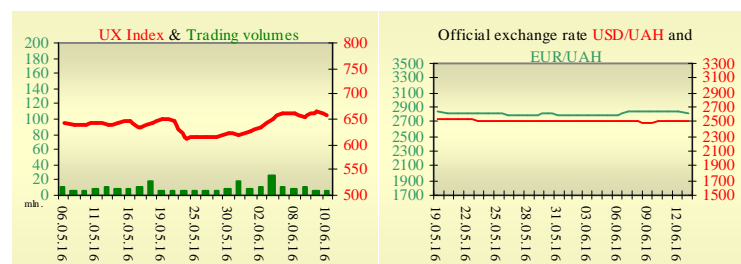


## Morning stock market review 13 June 2016

Index	Closing	Change
<b>Dow Jones</b>	17 865.34	-0.67%
<b>S &amp; P 500</b>	2 096.07	-0.92%
<b>NASDAQ comp</b>	4 894.55	-1.29%
<b>FTSE 100</b>	6 115.76	-1.86%
<b>CAC 40</b>	4 306.72	-2.24%
<b>DAX 30</b>	9 834.62	-2.52%
<b>Nikkei 225</b>	16 019.18	-3.51%



UX	Index	Change	Volume, UAH mln.
	658.06	-1.30%	5.5



Value for 9:44		
Futures	Index	Change
<b>Dow Jones</b>	17 723.00	-0.44%
<b>S &amp; P 500</b>	2 087.00	-0.44%
<b>NASDAQ 100</b>	4 446.00	-0.44%

Commodity markets		
<b>Oil Brent</b>	50.540	-2.71%
<b>Gold</b>	1 275.50	-11.5%

Interbank loans	10 June		
	o/n	7 days	30 days
<b>KIBID (UAH)</b>	16.8		
<b>KIBOR (UAH)</b>	18.5		
<b>KIBID (USD)</b>	1.75		
<b>KIBOR (USD)</b>	4.13		

Interbank currency	Bid/Ask	
	closing 10.06	
<b>UAH/USD</b>	24.98 -0.01	25.02 0.00
<b>UAH/EUR</b>	28.2370 -0.0590	28.2800 -0.0500
<b>UAH/RUB</b>	0.3860 -0.0030	0.3870 -0.0030

### Last closure

On Friday, June 10, trades in USA have come to the end with decrease, as tumbling government-bond yields sparked a retreat from risky assets. Energy stocks followed oil prices lower Friday. Government bond yields in Japan, Germany and the U.K. notched record lows Friday. The 10-year German bund yield fell to as low as 0.01%, surpassing its all-time low of 0.025% hit on Thursday. Consumer attitudes are stable so far this month, as Americans weigh better wages against more uncertain feelings about the U.S. economy, according to a survey. The Index of Consumer Sentiment hit 94.3 in June, the University of Michigan said Friday. Economists expected the index to hit 94 in June's preliminary reading, compared with 94.7 in May's final reading. On the day's result, index Dow Jones has declined by 0.67%, S&P has lowered by 0.92%, Nasdaq has decreased by 1.26%.

European stock exchanges closed with decrease of main indexes, as falling oil prices, upcoming risk events and economic growth concerns weighed on sentiment. German statisticians confirmed the very tentative return of inflation to Europe's biggest economy in May, as consumer prices rose by 0.1% on the year. The inflation rate - which followed a year-on-year decline of 0.1% in April, matched an initial estimate from the Federal Statistical Office published on May 30. On the month, prices rose by 0.3%. On the day's result, British FTSE has declined by 1.86%, DAX (Germany) has lowered by 2.52%, CAC 40 (France) has decreased by 2.24%. July's contractual price on Brent oil, decreased by \$1.41 to \$50.54 per barrel.

### In Ukraine

Trades on the Ukrainian stock exchange opened decrease, day passed without certain dynamics. Value of the UX index has declined by 0.0% to 1864.50. Share trades capacity on the application market was equal to UAH 2.7 million. Trades capacity on the derivatives market was equal to UAH 3.1 million. Total trades capacity for yesterday — UAH 58.1 million.

From seven shares of an index basket, three four have risen. Leaders of growth were shares of Avdiivka Coke Plant (+4.49%). Worse than market looked shares of Centerenergo (-4.36%).

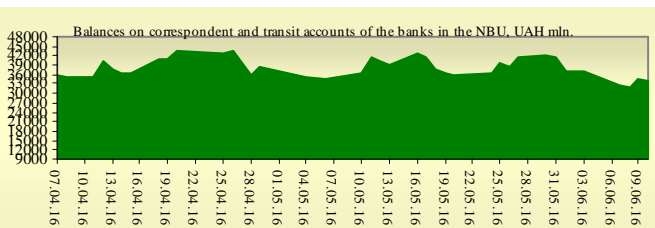
S&P Global Ratings has affirmed its 'B-/B' long- and short-term local and foreign currency sovereign credit ratings on Ukraine, S&P said in a press release. The outlooks on the long-term foreign and local currency ratings are stable. S&P also affirmed the 'uaBBB-' Ukraine national scale rating on the country.

### Premarket

External background at the opening is negative. The Asian indexes are decreasing today. Nikkei has lowered by 3.51%, Hong Kong Hang Seng declining by 2.81%. Futures on American indexes are decreasing today from 0.44%.

### Our expectations

We expect opening of the Ukrainian market by decrease.



### 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	0.006	neg	0.01	2.77	14.01	neg
AZST	Azovstal Iron and Steel Works	0.2796	neg	0.04	0.01	0.18	0.05
ENMZ	Enakievo Metallurgical Plant	10.2	neg	0.01	0.28	8.34	0.93
MMKI	Ilyich Iron and Steel Works of Mariupol	0.08	neg	0.03	0.01	0.22	0.04
<b>Coke industry</b>							
ALKZ	Alchevsk Cokery Plant	0.015	neg	0.25	37.95	197.36	neg
AVDK	Avdiivka Cokery Plant	0.9003	neg	0.02	0.01	0.47	0.03
YASK	Yasynivka Cokery Plant	0.15	neg	0.02	0.02	neg	0.03
<b>Quarrying industry</b>							
CGOK	Central Ore Mining and Processing Plant	5.499	9.63	4.26	4.2	6.25	0.87
SGOK	North Ore Mining and Processing Plant	3.5	7.11	0.44	0.64	1.3	0.32
<b>Mining industry</b>							
SHKD	DTEK Mine Komsomolets Donbassa	0.34	neg	0.1	0.78	2.37	0.07
SHCHZ	Pokrovske Mine Management	0.1297	neg	0.04	0.26	neg	0.09
<b>Pipe industry</b>							
NVTR	Interpipe Novomoskovsk Pipe-Production Plant	0.16	neg	0.03	0.46	2	0.05
HRTR	Khartsyzsk Tube Works	0.1	5.02	0.11	0.11	0.53	0.16
<b>Energy industry</b>							
CEEN	Centerenergo	7.2042	neg	0.4	0.36	neg	1.14
CHEN	Chernivtsioblenergo	5.45	5.99	0.34	0.41	3	1.45
CHEON	Chernigivoblenergo	1	2.09	0.1	0.06	0.78	0.23
CHON	Cherkasyoblenergo	0.9	3.55	0.07	0.07	1.17	0.39
DNEN	Dniproenergo	211.9	neg	0.14	0.14	neg	0.2
DNON	DTEK Dniprooblenergo	49	5.21	0.01	0.05	1.7	0.2
DOEN	Donbasenergo	13.9	neg	0.07	0.15	1.35	0.26
DOON	Donetskoblenergo	3.949	neg	0.04	0.14	neg	neg
HMON	Khmelnitskoblenergo	1.6	4.17	0.16	0.14	1.43	0.28
KION	Kirovogradoblenergo	1.3	neg	0.12	0.34	13	0.21
KOEN	Kyivoblenergo	0.5	7.34	0.13	0.13	1.61	0.21
KREN	DTEK Krymenergo	0.3067	neg	0.02	0.18	1.79	0.04
LVON	Lvivoblenergo	0.549	neg	0.04	0.08	0.86	0.03
MOEN	Mykolayivoblenergo	1.15	10.01	0.09	0.27	4.57	0.46
ODEN	Odesaoblenergo	0.4	neg	0.06	0.19	1.21	0.09
PREN	Prykarpattiaoblenergo	1.15	3.29	0.11	0.14	1.28	0.09
VOEN	Volynoblenergo	0.2	neg	0.11	0.1	1.61	0.14
ZAEN	DTEK Zakhidenergo	52	neg	0.04	0.18	neg	0.31
ZHEN	Zhytomyrblenergo	1.1925	20.57	0.08	0.18	1.33	0.07
ZOEN	Zakarpattiaoblenergo	1.1	2.28	0.13	0.38	0.34	0.18
<b>Mechanical engineering</b>							
KRAZ	AvtoKrAZ	0.057	neg	0.07	1.18	3.95	0.22
KVBZ	Krukivsky Carriage Works	6.53	neg	0.26	0.39	neg	0.31
LTPL	Luganskteplovoz	0.4	1.3	0.04	0.42	2.28	0.11
LUAZ	Bogdan Motors	0.0072	neg	0.04	4.88	3.25	neg
MSICH	Motor Sich	1998	neg	0.3	0.31	1.26	0.31
MZVM	Mariupol Heavy Machine Building Plant	0.031	neg	0.18	0.18	0.25	0.05
SMASH	Sumy Frunze Machine Building Plant	1.75	neg	0.11	2.81	6.57	neg
SVGZ	Stakhanov railway car building works	0.086	neg	0.37	18.49	neg	0.11
<b>Oil and gas industry</b>							
UNAF	Ukrnafta	96.9	neg	0.17	0.14	1.31	0.21
<b>Banks</b>							
BAVI	Raiffeisen Bank Aval	0.08	neg	x	x	x	0.33

USCB	Ukrsotsbank	0.065	90.02	x	x	x	0.14
<b>Other industries</b>							
KFTP	Slavic wallpapers	40	1.08	0.13	0.14	0.64	0.26
MTBD	Mostobud	15	neg	0.03	2.13	neg	neg
SLVT	Slavutych	1.2	neg	0.15	9.86	neg	neg
SLAV	Carlsberg Ukraine	6	6.53	1.72	0.29	1.17	1.86
STIR	Concern Stinol	1.41	neg	0.03	1.21	neg	neg
SUNI	Sun Interbrew Ukraine	0.1	neg	0.29	0.34	3.69	0.99
UTLM	Ukrtelecom	0.145	4.44	0.31	0.53	2.25	0.54
ZATR	Zaporizhtransformator	1.25	neg	2.02	4.86	29.69	1.62
MHPC	MHP S.A.	250	neg	neg	-21.11	5.66	0.49

## ANALYTICAL DEPARTMENT

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