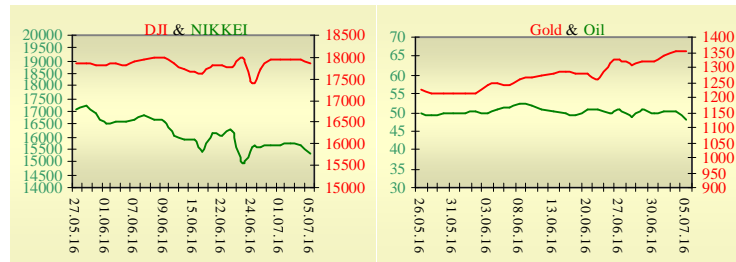
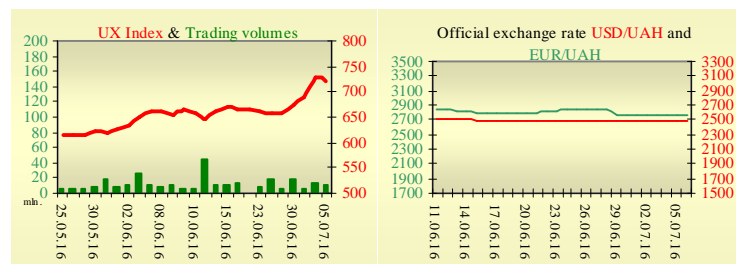


Morning stock market review 6 July 2016

Index	Closing	Change
Dow Jones	17 840.62	-0.61%
S & P 500	2 088.55	-0.68%
NASDAQ comp	4 822.90	-0.82%
FTSE 100	6 545.37	0.35%
CAC 40	4 163.42	-1.69%
DAX 30	9 532.61	-1.82%
Nikkei 225	15 378.99	-1.85%



UX	Index	Change	Volume, UAH mln.
	720.66	1.39%	9.9



Value for 9:47		
Futures	Index	Change
Dow Jones	17 772.00	-0.29%
S & P 500	2 077.00	-0.27%
NASDAQ 100	4 388.00	-0.36%

Commodity markets		
Oil Brent	47.960	-4.27%
Gold	1 117.50	-17.2%

Interbank loans	5 July		
	o/n	7 days	30 days
KIBID (UAH)	16		
KIBOR (UAH)	17.35		
KIBID (USD)	2.17		
KIBOR (USD)	3.5		

Interbank currency	Bid/Ask	
	closing 05.07	
UAH/USD	24.81 0.00 / 24.84	+0.01
UAH/EUR	27.6507 +0.0223 / 27.6816	+0.0334
UAH/RUB	0.3853 -0.0031 / 0.3861	-0.0029

Last closure

On Tuesday, July 6, trades in USA have come to the end with decrease, on new concerns about Britain's decision to leave the European Union. Energy companies fell more than the rest of the market as oil prices fell. New orders for U.S. factory goods fell in May on weak demand for transportation and defense capital goods, but growing order backlogs and lean inventories suggested the worst of the manufacturing downturn was probably over. The Commerce Department said on Tuesday new orders for manufactured goods declined 1.0 percent after two straight months of increases. May's drop was in line with economists' expectations and followed a 1.8 percent increase in April. On the day's result, index Dow Jones has declined by 0.61%, S&P has lowered by 0.68%, Nasdaq has decreased by 0.82%.

European stock exchanges closed with decrease of main indexes, s concerns over the U.K.'s Brexit vote gripped the market after three London asset manages suspended trading in a property funds. On the day's result, British FTSE rose by 0.35%, DAX (Germany) has lowered by 1.82%, CAC 40 (France) has decreased by 1.69%.

August's contractual price on Brent oil, decreased by \$2.39 to \$47.96 per barrel.

In Ukraine

Trades on the Ukrainian stock exchange opened by decrease, day passed without certain dynamics. Value of the UX index has declined by 1.39% to 720.66. Share trades capacity on the application market was equal to UAH 9.9 million. Trades capacity on the derivatives market was equal to UAH 3.1 million. Total trades capacity for yesterday — UAH 13.2 million.

From five shares of an index basket, four retreated. Leaders of growth were shares of Raiffeisen Bank Aval (+2.11%). Worse than market looked shares of Donbasenergo (-4.44%).

Ukraine in 2016 will receive \$12 billion in international aid, Ukrainian Prime Minister Volodymyr Groysman has stated in an interview with Bloomberg.

Premarket

External background at the opening is negative.

The Asian indexes are decreasing today. Nikkei has lowered by 1.85%, Hong Kong Hang Seng declining by 1.62%.

Futures on American indexes are decreasing today from 0.28% to 0.35%.

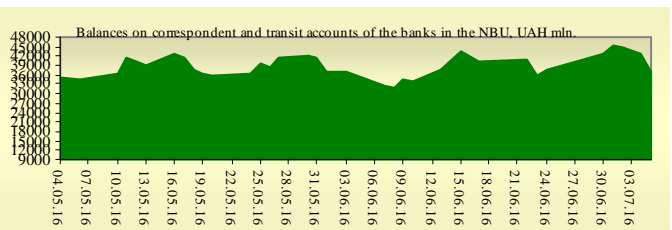
Russian indexes as of 10:02 EET are decreasing — MICEX decreasing by 0.03%, RTS lowers by 0.18%.

Our expectations

We expect opening of the Ukrainian market on neutral territory.

In Europe ECB president Draghi speaks (10:00 EET).

In the U.S. will be published ADP nonfarm employment change (15:15 EET) and data on services PMI (16:45 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	0.006	neg	0.01	2.77	14.01	neg
AZST	Azovstal Iron and Steel Works	#H/Д	neg	#H/Д	#H/Д	#H/Д	#H/Д
ENMZ	Enakievo Metallurgical Plant	#H/Д	neg	#H/Д	#H/Д	#H/Д	#H/Д
MMKI	Ilyich Iron and Steel Works of Mariupol	#H/Д	neg	#H/Д	#H/Д	#H/Д	#H/Д
Coke industry							
ALKZ	Alchevsk Cokery Plant	0.0083	neg	0.14	37.84	196.78	neg
AVDK	Avdiivka Cokery Plant	#H/Д	neg	#H/Д	#H/Д	#H/Д	#H/Д
YASK	Yasynivka Cokery Plant	0.121	neg	0.02	0.02	neg	0.03
Quarrying industry							
CGOK	Central Ore Mining and Processing Plant	#H/Д	#H/Д	#H/Д	#H/Д	#H/Д	#H/Д
SGOK	North Ore Mining and Processing Plant	#H/Д	#H/Д	#H/Д	#H/Д	#H/Д	#H/Д
Mining industry							
SHKD	DTEK Mine Komsomolets Donbassa	#H/Д	neg	#H/Д	#H/Д	#H/Д	#H/Д
SHCHZ	Pokrovske Mine Management	0.1	neg	0.03	0.25	neg	0.07
Pipe industry							
NVTR	Interpipe Novomoskovsk Pipe-Production Plant	0.1899	neg	0.03	0.47	2.02	0.07
HRTR	Khartsyzsk Tube Works	#H/Д	#H/Д	#H/Д	#H/Д	#H/Д	#H/Д
Energy industry							
CEEN	Centerenergo	8.046	neg	0.45	0.41	neg	1.28
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	206	neg	0.14	0.14	neg	0.19
DNON	DTEK Dniprooblenergo	48.001	5.1	0.01	0.05	1.69	0.19
DOEN	Donbasenergo	14.65	neg	0.07	0.15	1.39	0.28
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	1.22	neg	0.11	0.33	12.72	0.19
KOEN	Kyivoblenergo	0.5	7.34	0.13	0.13	1.61	0.21
KREN	DTEK Krymenergo	0.389	neg	0.03	0.18	1.85	0.05
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	0.21	neg	0.12	0.11	1.7	0.15
ZAEN	DTEK Zakhidenergo	50.1	neg	0.04	0.18	neg	0.3
ZHEN	Zhytomyrblenergo	1.189	20.51	0.08	0.18	1.33	0.07
ZOEN	Zakarpatyaoblenergo	1.25	2.59	0.15	0.4	0.35	0.21
Mechanical engineering							
KRAZ	AvtoKrAZ	0.058	neg	0.07	1.18	3.95	0.22
KVBZ	Krukivsky Carriage Works	7.42	neg	0.3	0.42	neg	0.35
LTPL	Luganskteplovovoz	0.1	0.32	0.01	0.39	2.13	0.03
LUAZ	Bogdan Motors	0.0083	neg	0.05	4.89	3.25	neg
MSICH	Motor Sich	2099.9403	neg	0.31	0.32	1.32	0.33
MZVM	Mariupol Heavy Machine Building Plant	0.0261	neg	0.15	0.15	0.21	0.04
SMASH	Sumy Frunze Machine Building Plant	1.797	neg	0.12	2.81	6.58	neg
SVGZ	Stakhanov railway car building works	0.084	neg	0.36	18.48	neg	0.1
Oil and gas industry							
UNAF	Ukrnafta	98.9192	neg	0.17	0.15	1.34	0.21
Banks							
BAVI	Raiffeisen Bank Aval	0.1045	neg	x	x	x	0.43

USCB	Ukrsotsbank	0.0606	83.93	x	x	x	0.13
Other industries							
KFTP	Slavic wallpapers	40	1.08	0.13	0.14	0.64	0.26
MTBD	Mostobud	10	neg	0.02	2.12	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	1.55	neg	0.03	1.21	neg	neg
SUNI	Sun Interbrew Ukraine	0.15	neg	0.43	0.48	5.25	1.48
UTLM	Ukrtelecom	0.1451	4.45	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.	244	neg	neg	-20.94	5.62	0.48

ANALYTICAL DEPARTMENT

Yegor Burkov
EBurkov@itt-group.com

Borisoglibska str., 3
 04070 Kyiv Ukraine
 Telephone: +38 044 277 26 27
 Fax: +38 044 277 26 2
www.itt-group.com