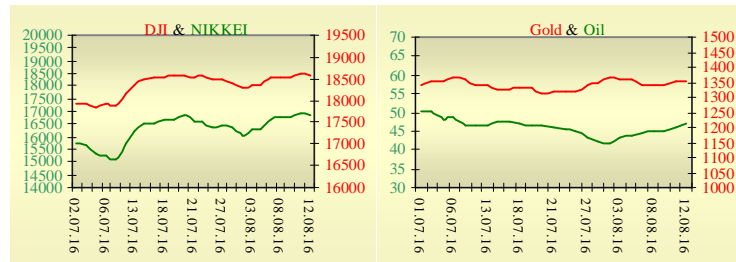
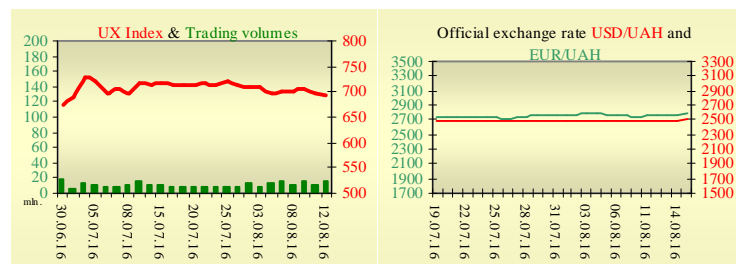


Morning stock market review 15 August 2016

Index	Closing	Change
Dow Jones	18 576.47	-0.20%
S & P 500	2 184.05	-0.08%
NASDAQ comp	5 232.90	0.09%
FTSE 100	6 916.02	0.02%
CAC 40	4 500.19	-0.08%
DAX 30	10 713.43	-0.27%
Nikkei 225	16 869.56	-0.30%



UX	Index	Change	Volume, UAH mln.
	693.03	-0.47%	14.6



Value for 9:42		
Futures	Index	Change
Dow Jones	18 533.00	0.18%
S & P 500	2 183.50	0.14%
NASDAQ 100	4 812.25	0.16%

Commodity markets		
Oil Brent	47.220	2.29%
Gold	1 352.20	-0.20%

Interbank currency	Bid/Ask	
	closing 12.08	
UAH/USD	25.0400 +0.1350 / 25.1000	+0.1600
UAH/EUR	28.0690 +0.2580 / 28.1370	+0.2870
UAH/RUB	0.3870 +0.0020 / 0.3880	+0.0010

Last closure

On Friday, August 12, trades in USA have come to the end with mixed dynamics, after hitting record highs. The Nasdaq Composite Index closed Friday at its fourth high of the year, a day after all three major U.S. stock indexes notched records on the same day for the first time since 1999. U.S. crude oil extended its gains Friday, rising 2.3%, to \$44.49 a barrel, one day after Saudi Arabia's energy minister said the country would work with other oil producers to stabilize prices. While the official's comment was interpreted by some to mean Saudi Arabia would support a production cap, many traders and analysts remained skeptical the country would limit its output. Retail sales in the US were unchanged from the previous month, down from a 0.6% increase in June and missing expectations for a 0.4% gain, the Commerce Department revealed. The University of Michigan's consumer confidence index also missed forecasts. The preliminary reading for August came in at 90.4, up from 90 the previous month but below estimates for 91.5. On the day's result, index Dow Jones has declined by 0.20%, S&P has lowered by 0.08%, Nasdaq grew by 0.09%.

European stock exchanges closed with mixed dynamics of main indexes, after weaker-than-expected U.S. retail sales. Eurozone economic growth halved, has expected, in the second-quarter as better-than-forecast expansion in Germany was balanced by a surprise stagnation in Italy. Eurostat's second estimate for GDP growth put the quarterly eurozone growth rate at 0.3% , down from 0.6% in the first quarter. The eurozone economy expanded by 1.6% year-on-year, after a 1.7% first-quarter uptick. The wider 28-nation EU, which includes the U.K., also expanded as expected, by 0.4% and 1.8%, respectively, on the quarter and on the year, compared with 0.5% and 1.8% growth, respectively, in the first quarter. On the day's result, British FTSE rose by 0.02%, DAX (Germany) has lowered by 0.27%, CAC 40 (France) has decreased by 0.08%.

August's contractual price on Brent oil, grew by \$0.93 to \$46.97 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 0.47% to 693.03. Share trades capacity on the application market was equal to UAH 1.4 million. Trades capacity on the derivatives market was equal to UAH 8.3 million. Total trades capacity for yesterday — UAH 14.6 million.

From five shares of an index basket, four retreated. Leaders of growth were shares of Centerenergo (+0.41%). Worse than market looked shares of Motor Sich (-1.57%) and Donbasenergo (-1.56%).

Premarket

External background at the opening is neutral.

The Asian indexes are showing mixed dynamics today. Nikkei has lowered by 0.30%, Hong Kong Hang Seng increasing by 0.76%.

Futures on American indexes are growing today from 0.16% to 0.18%.

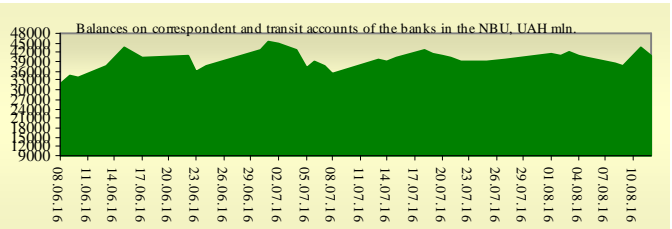
Russian indexes as of 10:02 EET are rising — MICEX increasing by 0.05%, RTS growing by 0.86%.

Our expectations

We expect opening of the Ukrainian market on neutral territory.

In Ukraine will be published current account balance (16:35 EET).

In the U.S. will be published TIC net long-term transactions (23:00 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	0.006	neg	0.01	2.77	14.01	neg
Coke industry							
ALKZ	Alchevsk Cokery Plant	0.0104	neg	0.18	37.87	196.96	neg
YASK	Yasynivka Cokery Plant	0.19	neg	0.03	0.03	neg	0.04
Mining industry							
SHCHZ	Pokrovske Mine Management	0.1	neg	0.03	0.25	neg	0.07
Pipe industry							
NVTR	Interpipe Novomoskovsk Pipe-Production Plant	0.19	neg	0.03	0.47	2.02	0.07
Energy industry							
CEEN	Centerenergo	7.988	neg	0.44	0.4	neg	1.27
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	0.901	3.55	0.07	0.07	1.17	0.39
DNEN	Dniπροenergo	264.95	neg	0.18	0.18	neg	0.25
DNON	DTEK Dniπροoblenergo	50	5.31	0.01	0.05	1.71	0.2
DOEN	Donbasenergo	12.73	neg	0.06	0.14	1.3	0.24
DOON	Donetskoblenergo	3.2	neg	0.04	0.13	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	0.57	8.36	0.14	0.15	1.82	0.24
KREN	DTEK Krymenergo	0.389	neg	0.03	0.18	1.85	0.05
LVON	Lvivoblenergo	0.729	neg	0.06	0.09	1.02	0.04
MOEN	Mykolayivoblenergo	1.15	10.01	0.09	0.27	4.57	0.46
ODEN	Odesaoblenergo	0.789	neg	0.12	0.25	1.56	0.19
PREN	Prykarpattiaoblenergo	1.2	3.44	0.11	0.14	1.32	0.1
VOEN	Volynoblenergo	0.21	neg	0.12	0.11	1.7	0.15
ZAEN	DTEK Zakhidenergo	59.5	neg	0.05	0.19	neg	0.35
ZHEN	Zhytomyroblenergo	2.25	38.82	0.16	0.25	1.87	0.14
ZOEN	Zakarpattiaoblenergo	1.5	3.11	0.18	0.43	0.38	0.25
Mechanical engineering							
KRAZ	AvtoKRAZ	0.058	neg	0.07	1.18	3.95	0.22
KVBZ	Krukivsky Carriage Works	6	neg	0.24	0.36	neg	0.28
LTPL	Luganskteplovovoz	0.14	0.45	0.01	0.4	2.15	0.04
LUAZ	Bogdan Motors	0.008	neg	0.05	4.89	3.25	neg
MSICH	Motor Sich	1886.8	neg	0.28	0.29	1.19	0.3
MZVM	Mariupol Heavy Machine Building Plant	#H/Д	neg	#H/Д	#H/Д	#H/Д	#H/Д
SMASH	Sumy Frunze Machine Building Plant	1.999	neg	0.13	2.82	6.61	neg
SVGZ	Stakhanov railway car building works	0.067	neg	0.29	18.41	neg	0.08
Oil and gas industry							
UNAF	Ukrnafta	94.475	neg	0.17	0.14	1.27	0.2
Banks							
BAVL	Raiffeisen Bank Aval	0.1017	neg	x	x	x	0.42
USCB	Ukrsotsbank	0.053	73.4	x	x	x	0.11
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	8	8.71	2.29	0.29	1.17	2.48
STIR	Concern Stiroil	1.25	neg	0.03	1.21	neg	neg
SUNI	Sun Interbrew Ukraine	0.15	neg	0.43	0.48	5.25	1.48
UTEM	Ukrtelecom	0.14	4.29	0.3	0.51	2.21	0.52

ZATR	Zaporizhtransformator	1.25	neg	2.02	4.86	29.69	1.62
MHPC	MHP S.A.	240	neg	neg	-20.76	5.57	0.48

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