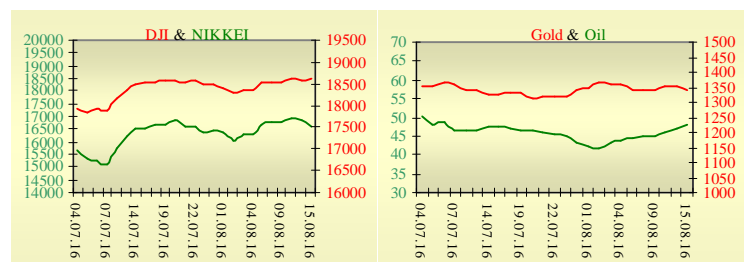
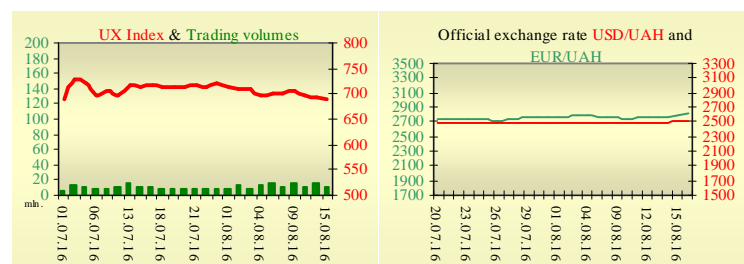


Morning stock market review 16 August 2016

Index	Closing	Change
Dow Jones	18 636.05	0.32%
S & P 500	2 190.15	0.28%
NASDAQ comp	5 262.02	0.56%
FTSE 100	6 941.19	0.36%
CAC 40	4 497.86	-0.05%
DAX 30	10 739.21	0.24%
Nikkei 225	16 596.51	-1.62%



UX	Index	Change	Volume, UAH mln.
	687.85	-0.75%	11



Value for 9:46		
Futures	Index	Change
Dow Jones	18 588.00	-0.08%
S & P 500	2 183.75	-0.10%
NASDAQ 100	4 818.25	-0.09%

Commodity markets		
Oil Brent	47.970	1.58%
Gold	1 339.00	-0.97%

15 August			
Interbank loans	o/n		
	7 days	30 days	
KIBID (UAH)	14.42		
KIBOR (UAH)	15.5		
KIBID (USD)	1.63		
KIBOR (USD)	3.5		

Interbank currency		Bid/Ask	
closing 15.08			
UAH/USD	25.0000	-0.0400	/ 25.0500 -0.0500
UAH/EUR	27.9720	-0.0970	/ 28.0280 -0.1090
UAH/RUB	0.3890	+0.0020	/ 0.3900 +0.0020

Last closure

On Monday, August 14, trades in USA have come to the end with growth, as oil prices rose. On the day's result, index Dow Jones rose by 0.32%, S&P has increased by 0.28%, Nasdaq grew by 0.56%.

European stock exchanges closed with growth of main indexes. European shares were little changed, with Germany's DAX Index close to erasing its annual drop, as investors assessed recent gains in light of the outlook for earnings and economic growth. On the day's result, British FTSE rose by 0.36%, DAX (Germany) has increased by 0.24%, CAC 40 (France) has decreased by 0.05%.

Septembers' contractual price on Brent oil, grew by \$1.38 to \$48.35 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 0.75% to 687.85. Share trades capacity on the application market was equal to UAH 0.5 million. Trades capacity on the derivatives market was equal to UAH 4.8 million. Total trades capacity for yesterday — UAH 10.1 million.

From five shares of an index basket, four retreated. Leaders of growth were shares of Raiffeisen Bank Aval (+0.10%). Worse than market looked shares of Ukrnafta (-1.77%) and Donbasenergo (-1.34%). Ukraine's real gross domestic product in the second quarter of 2016 increased by 1.3% compared to the second quarter of 2015, whereas in the first quarter of this year the figure was a mere 0.1%. Compared to the previous quarter Ukraine's GDP in the second quarter of 2016, taking into account the seasonal factor, rose by 0.6%, while the decline of 0.7% was recorded in the first quarter.

Premarket

External background at the opening is neutral.

The Asian indexes are decreasing today. Nikkei has lowered by 1.62%, Hong Kong Hang Seng growing by 0.02%.

Futures on American indexes are slightly decreasing today from 0.09% to 0.10%.

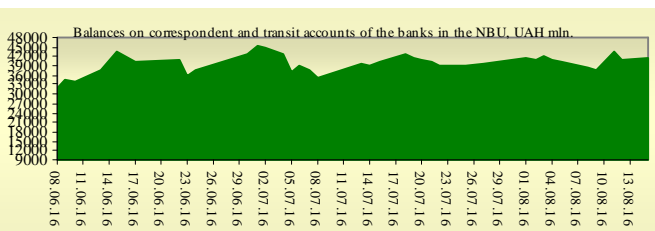
Russian indexes as of 10:02 EET are showing mixed dynamics — MICEX decreasing by 0.05%, RTS growing by 0.02%.

Our expectations

We expect opening of the Ukrainian market on neutral territory.

In Europe will be published ZEW current conditions in Germany and in the E.U. (12:00 EET).

In the U.S. will be published building permits (15:30 EET) and data on CPI (15:30 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	-20.68	5.55	0.47

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