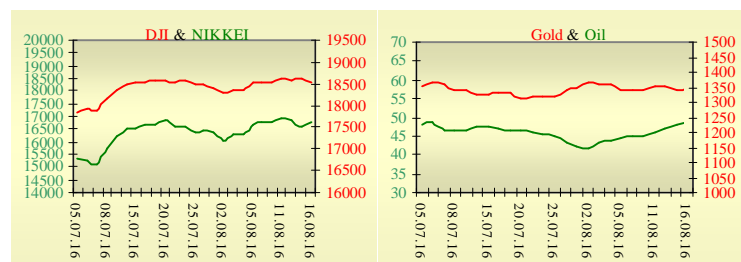
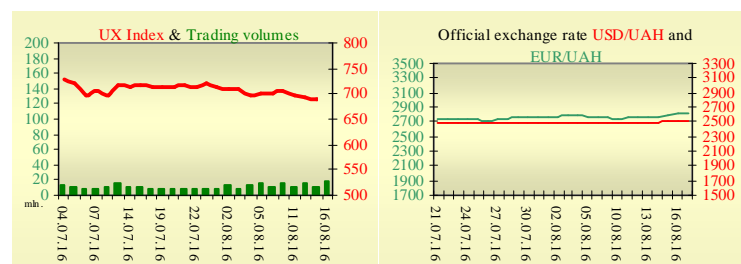


## Morning stock market review 17 August 2016

Index	Closing	Change
Dow Jones	18 552.02	-0.45%
S & P 500	2 178.15	-0.55%
NASDAQ comp	5 227.11	-0.66%
FTSE 100	6 893.92	-0.68%
CAC 40	4 460.44	-0.83%
DAX 30	10 676.65	-0.58%
Nikkei 225	16 745.64	0.90%



UX	Index	Change	Volume, UAH mln.
	688.73	0.13%	17.3



Value for 9:47		
Futures	Index	Change
Dow Jones	18 534.00	0.16%
S & P 500	2 180.25	0.16%
NASDAQ 100	4 807.50	0.18%

Commodity markets		
Oil Brent	48.900	1.93%
Gold	1 344.00	0.37%

Interbank loans	16 August		
	o/n	7 days	30 days
KIBID (UAH)	14.25		
KIBOR (UAH)	15.5		
KIBID (USD)	1.83		
KIBOR (USD)	3		

Interbank currency	Bid/Ask	
	closing 16.08	
UAH/USD	25.0000 0.0000	/ 25.0500 0.0000
UAH/EUR	28.1580 +0.1860	/ 28.2140 +0.1860
UAH/RUB	0.3890 0.0000	/ 0.3910 +0.0010

### Last closure

On Tuesday, August 16, trades in USA have come to the end with decrease, as investors awaited the release of the minutes from the Federal Reserve's July meeting. New York Fed President William Dudley and Atlanta Fed chief Dennis Lockhart both said in public statements that the U.S. central bank could raise the nation's short-term interest rates at its September policy meeting. On the day's result, index Dow Jones has declined by 0.45%, S&P has lowered by 0.55%, Nasdaq has decreased by 0.66%.

European stock exchanges closed with decrease of main indexes, as a stronger euro weighed on exporters. On the day's result, British FTSE has declined by 0.68%, DAX (Germany) has lowered by 0.58%, CAC 40 (France) has decreased by 0.83%.

Septembers' contractual price on Brent oil, grew by \$0.88 to \$49.23 per barrel.

### In Ukraine

Trades on the Ukrainian stock exchange opened by decrease, day passed without certain dynamics. Value of the UX index has increased by 0.13% to 688.77. Share trades capacity on the application market was equal to UAH 0.4 million. Trades capacity on the derivatives market was equal to UAH 13.6 million. Total trades capacity for yesterday — UAH 17.3 million.

From five shares of an index basket, three have risen. Leaders of growth were shares of Centerenergo (+0.83%). Worse than market looked shares of Motor Sich (-1.93%).

### Premarket

External background at the opening is mixed.

The Asian indexes are growing today. Nikkei rose by 0.90%, Hong Kong Hang Seng increasing by 0.18%.

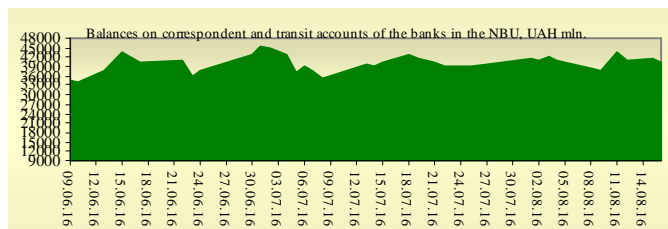
Futures on American indexes are growing today from 0.16% to 0.19%.

Russian indexes as of 10:03 EET are decreasing — MICEX decreasing by 0.46%, RTS lowers by 0.54%.

### Our expectations

We expect opening of the Ukrainian market on neutral territory.

In the U.S. will be published crude oil inventories (17:30 EET) and FOMC meeting minutes (21:00 EET).



## 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	0.0058	neg	0.01	2.77	14.01	neg
<b>Coke industry</b>							
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
<b>Mining industry</b>							
SHCHZ	Pokrovske Mine Management	0.1	neg	0.03	0.25	neg	0.07
<b>Pipe industry</b>							
NVTR	Interpipe Novomoskovsk Pipe-Production Plant	0.23	neg	0.04	0.48	2.05	0.08
<b>Energy industry</b>							
CEEN	Centerenergo	8.0207	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	12.61	neg	0.06	0.14	1.29	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	Prykarpattyoblenergo	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	Zakarpattyoblenergo	1.5	3.11	0.18	0.43	0.38	0.25
<b>Mechanical engineering</b>							
KRAZ	AvtoKRAZ	0.0535	neg	0.07	1.18	3.93	0.2
KVBZ	Krukivsky Carriage Works	5.38	neg	0.22	0.34	neg	0.25
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	1834.1111	neg	0.27	0.28	1.16	0.29
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
<b>Oil and gas industry</b>							
UNAF	Ukrnafta	93.3	neg	0.16	0.14	1.25	0.2
<b>Banks</b>							
BAVL	Raiffeisen Bank Aval	0.1025	neg	x	x	x	0.42
USCB	UkrSotsbank	0.0511	70.77	x	x	x	0.11
<b>Other industries</b>							
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

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ZATR	Zaporizhtransformator	1.25	neg	2.02	4.86	29.69	1.62
MHPC	MHP S.A.	240.1	neg	neg	-20.66	5.54	0.47

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## ANALYTICAL DEPARTMENT

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