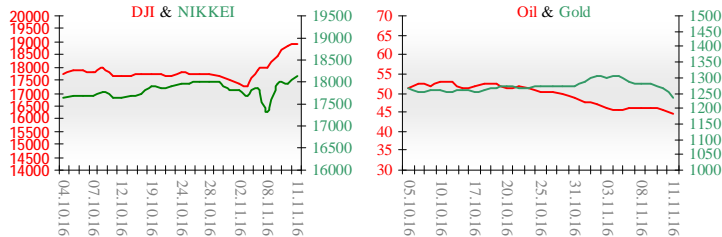
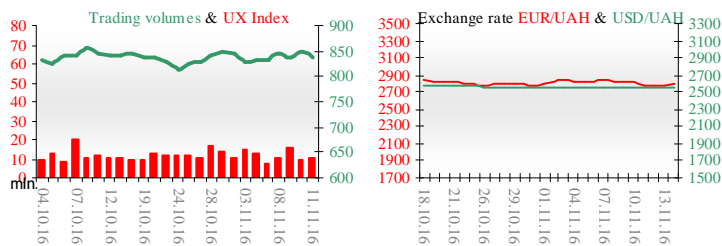


Morning stock market review 14 November 2016

Index	Closing	Change
Dow Jones	18 847.66	0.21%
S&P 500	2 164.45	-0.14%
NASDAQ comp	5 237.11	0.54%
FTSE 100	6 730.43	-1.43%
CAC 40	4 489.27	-0.92%
DAX 30	10 667.95	0.36%
Nikkei 225	17 672.62	1.71%



UX	Index	Change	Volume, UAH mln.
	837.63	-1.23%	11



Value for 9:53		
Futures	Index	Change
Dow Jones	18 806.00	0.57%
S&P 500	2 172.25	0.49%
NASDAQ 100	4 772.25	0.50%

Commodity markets		
Oil Brent	44.750	-2.37%
Gold	1 236.45	-2.45%

Interbank loans	14 November		
	o/n	7 days	30 days
KIBID (UAH)	12.8		
KIBOR (UAH)	14.2		
KIBID (USD)	0.53		
KIBOR (USD)	2.38		

Interbank currency	Bid/Ask	
	closing 14.11	
UAH/USD	25.6300 +0.0750	25.6700 +0.0950
UAH/EUR	27.9440 +0.1480	27.9850 +0.1680
UAH/RUB	0.3890 -0.0060	0.3900 -0.0060

Last closure

On Friday, November 11, U.S. stocks were mixed, as lower oil prices weighed on energy companies and a drop in shares of Johnson & Johnson and Pfizer hurt healthcare stocks. While banks, pharmaceutical companies, defense and industrial stocks are likely to gain from Trump's proposals to simplify regulation and boost spending, his stance on limiting immigration and free trade run counter to some of the technology industry's most basic interests. On the day's result, index Dow Jones has risen by 0.21%, S&P has lowered by 0.14%, Nasdaq has grown by 0.54%.

European stock exchanges closed with decrease of main indexes, as investors paused for breath following the victory for Donald Trump which has spurred on risk assets across the globe, and a sharp slide in oil prices weighed on sentiment. German consumer price inflation rose last month, official data showed on Friday. In a report, Federal Statistical Office Germany said that German CPI rose to a seasonally adjusted 0.2%, from 0.2% in the preceding month. Analysts had expected German CPI to rise 0.2% last month. On the day's result, British FTSE has declined by 1.43%, DAX (Germany) has increased by 0.36%, CAC 40 (France) has decreased by 0.92%.

Decembers' contractual price on Brent oil, grew by \$1.09 to \$44.75 per barrel.

In Ukraine

Trades on the Ukrainian stock exchange opened lower, day passed in side dynamics. Value of the UX index has increased declined by 1.23% to 837.63. Share trades capacity on the application market was equal to UAH 3.4 million. Trades capacity on the derivatives market was equal to UAH 7.3 million. Total trades capacity for yesterday — UAH 18.3 million.

From five shares of an index basket, only Donbasenergo (+4.79%) shares have risen. Worse than market looked shares of Ukrnafta (-2.19%) and Centerenergo (-1.73%).

Premarket

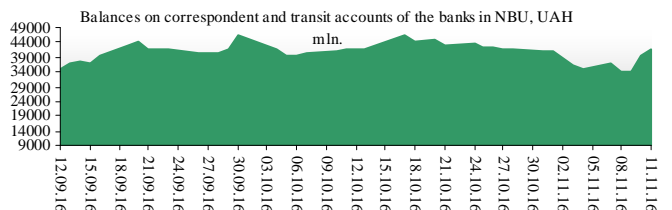
External background at the opening is moderately positive. Industrial production in China expanded 6.1 percent on year in October, the National Bureau of Statistics said on Monday. That was unchanged from the previous month, although it missed expectations for a gain of 6.2 percent. The bureau also said that retail sales were up an annual 10.0 percent - also beneath expectations for 10.7 percent, which would have been unchanged from the September reading. Japan's economic expanded by an annualized 2.2% in the third quarter, faster than the 0.9% increase markets had expected, following a 0.7% increase in April-June, Cabinet Office data showed on Monday. The Asian indexes are showing mixed dynamics today. Nikkei rose by 1.71%, Hong Kong Hang Seng declining by 1.31%. Futures on American indexes are growing today from 0.49% to 0.58%. Russian indexes as of 9:49 EET are rising — MICEX increasing by 0.51%, RTS growing by 0.76%.

Our expectations

We expect opening of the Ukrainian market on neutral territory.

In Europe ECB President Mario Draghi speaks at 17:00 EET.

In the U.S. FOMC member Kaplan speaks (20:20 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	0.0083	neg	0.01	2.77	14.03	neg
Coke industry							
ALKZ	Alchevsk Cokery Plant	0.02	neg	0.34	38.03	197.8	neg
YASK	Yasynivka Cokery Plant	0.2	neg	0.03	0.03	neg	0.04
Mining industry							
SHCHZ	Pokrovske Mine Management	0.2	neg	0.06	0.28	neg	0.14
Pipe industry							
NVTR	Interpipe Novomoskovsk Pipe-Production Plant	0.2492	neg	0.04	0.48	2.06	0.09
Energy industry							
CEEN	Centerenergo	10.91	neg	0.6	0.56	neg	1.73
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	1.449	5.72	0.11	0.11	1.87	0.63
DNEN	Dniproenergo	171	neg	0.12	0.11	neg	0.16
DNON	DTEK Dniiprooblenergo	69.999	7.44	0.02	0.06	1.89	0.28
DOEN	Donbasenergo	11.5476	neg	0.06	0.13	1.25	0.22
DOON	Donetskoblenergo	3.2	neg	0.04	0.13	neg	neg
HMON	Khmelnitskoblenergo	2.99	7.79	0.31	0.29	2.85	0.53
KION	Kirovogradoblenergo	2.005	neg	0.19	0.41	15.48	0.32
KOEN	Kyivoblenergo	0.65	9.54	0.16	0.17	2.07	0.27
KREN	DTEK Krymenergo	0.6	neg	0.05	0.2	2.03	0.08
LVON	Lvivoblenergo	0.851	neg	0.07	0.1	1.13	0.05
MOEN	Mykolayivoblenergo	1.15	10.01	0.09	0.27	4.57	0.46
ODEN	Odesaoblenergo	1.099	neg	0.16	0.3	1.85	0.26
PREN	Prykarpattiaoblenergo	1.201	3.44	0.11	0.14	1.32	0.1
VOEN	Volynoblenergo	0.401	neg	0.23	0.21	3.43	0.29
ZAEN	DTEK Zakhidenergo	63.5	neg	0.05	0.19	neg	0.38
ZHEN	Zhytomyroblenergo	2.1	36.23	0.15	0.24	1.8	0.13
ZOEN	Zakarpattiaoblenergo	1.504	3.12	0.18	0.43	0.38	0.25
Mechanical engineering							
KRAZ	AvtoKrAZ	0.0613	neg	0.08	1.19	3.97	0.23
KVBZ	Krukivsky Carriage Works	8.72	neg	0.35	0.47	neg	0.41
LTPL	Luganskteplovovoz	0.348	1.13	0.03	0.42	2.25	0.09
LUAZ	Bogdan Motors	0.0091	neg	0.06	4.89	3.25	neg
MSICH	Motor Sich	1909	neg	0.28	0.29	1.21	0.3
SMASH	Sumy Frunze Machine Building Plant	4.442	neg	0.29	2.98	6.99	neg
SVGZ	Stakhanov railway car building works	#H/Д	neg	#H/Д	#H/Д	neg	#H/Д
Oil and gas industry							
UNAF	Ukrnafta	115.75	neg	0.2	0.18	1.61	0.25
Banks							
BAVL	Raiffeisen Bank Aval	0.1334	neg	x	x	x	0.55
USCB	Ukrsotsbank	0.078	108.03	x	x	x	0.16
Other industries							
KFTP	Slavic wallpapers	40	1.08	0.13	0.14	0.64	0.26
MTBD	Mostobud	#H/Д	neg	#H/Д	#H/Д	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	1.5	neg	0.03	1.21	neg	neg
SUNI	Sun Interbrew Ukraine	0.15	neg	0.43	0.48	5.25	1.48
UTLM	Ukrtelecom	0.1506	4.62	0.32	0.54	2.3	0.56

ZATR	Zaporizhtransformator	1.25	neg	2.02	4.86	29.69	1.62
MHPC	MHP S.A.	255	neg	neg	-21.06	5.65	0.49

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