

# EQUITY MARKET REPORT

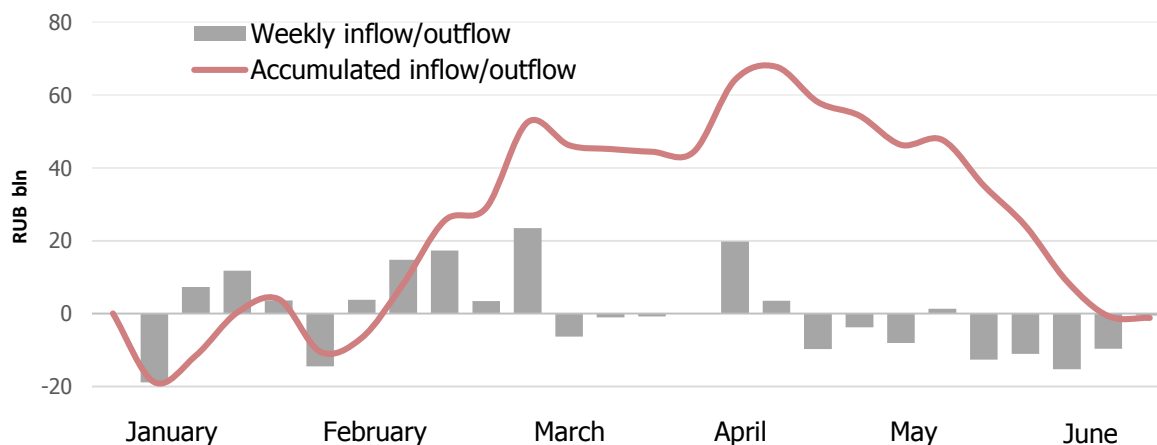
June 2016

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- In **2Q 2016** the Russian equity market saw non-resident outflows of **RUB 46.3 bln.**
- The majority of the fund outflows happened in **June**, amounting to **RUB 42.0 bln.** International investors were net sellers of stocks in the Oil & Gas and Metals & Financial sectors.
- In total in **1H 2016** net foreign outflows amounted to **RUB 0.2 bln.** However, stocks included in the MICEX index still saw net foreign inflows of **RUB 10.9 bln** since the start of the year.

Inflow/outflow, RUB bln	2016			
	1Q	2Q	June	YTD
<u>MICEX</u>	+52.0	-41.2	-33.3	+10.9
<u>MICEX Oil &amp; Gas</u>	+26.5	-36.7	-11.0	-10.2
<u>MICEX Financials</u>	+10.9	-3.9	-21.8	+7.0
<u>MICEX Metals &amp; Mining</u>	+10.2	-0.5	-3.9	+9.5
<u>MICEX Telecoms</u>	+1.9	+0.6	-0.6	+2.6
<u>MICEX Chemicals</u>	+1.5	+2.6	+1.9	+3.6
<b>Market in Total</b>	<b>+46.1</b>	<b>-46.3</b>	<b>-42.0</b>	<b>-0.2</b>

### Inflow/outflow of non-residents: 2016



New extended analytical products are available on a paid subscription basis.  
For more information please see this presentation on the MOEX website.

*Indicator of International Investments is calculated as the difference between total value of buy trades and total value of sell trades of non-residents for the period on the MOEX Equity Market, including on-exchange main trading mode and negotiated trading mode. The indicator includes trades of non-residents and dealer's trades of Russian subsidiaries of global banks and brokers*

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