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MICEX Hits, Loses 1,500

By The Moscow Times

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Stocks on the MICEX exchange climbed for the second day Thursday, with the index breaching the 1,500 mark in midday trading for the first time since April, to finally close at 1489.06.

Gold producer Polyus, pipeline monopoly Transneft and LUKoil made significant gains, while Rostelecom preferred shares closed up more than 5 percent after reports Wednesday that shareholders would vote in favor of increased dividends.

External drivers also affected the surge. Oil jumped as much as $1.11, or 1.3 percent, to $84.12 a barrel in New York. Copper, lead, nickel, tin and zinc all advanced on the London Metal Exchange.

(Bloomberg)

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