

Blue Chips Go Off Color

By [The Moscow Times](#)

November 20, 2011

The  Moscow Times

Bourses recorded their biggest daily falls since October on Monday.

The MICEX Index slumped 4.8 percent to close at 1390.56 — below the psychological 1400 mark that was breached for the first time since 2011 in volatile trading last month. Dollar-denominated RTS lost 4.7 percent, closing at 1424.97.

Coking coal producer Mechel crashed 8.3 percent, while Rosneft and LUKoil, the country's two largest oil companies, lost more than 4 percent. Russia's biggest lender, Sberbank, often a bellwether for the equity market, dropped 5.1 percent. Aluminum producer RusAl lost 4.3 percent. The MICEX Index has shed 18 percent of its value so far this year.

(MT)

Original url: <https://www.themoscowtimes.com/2011/11/20/blue-chips-go-off-color-a10928>