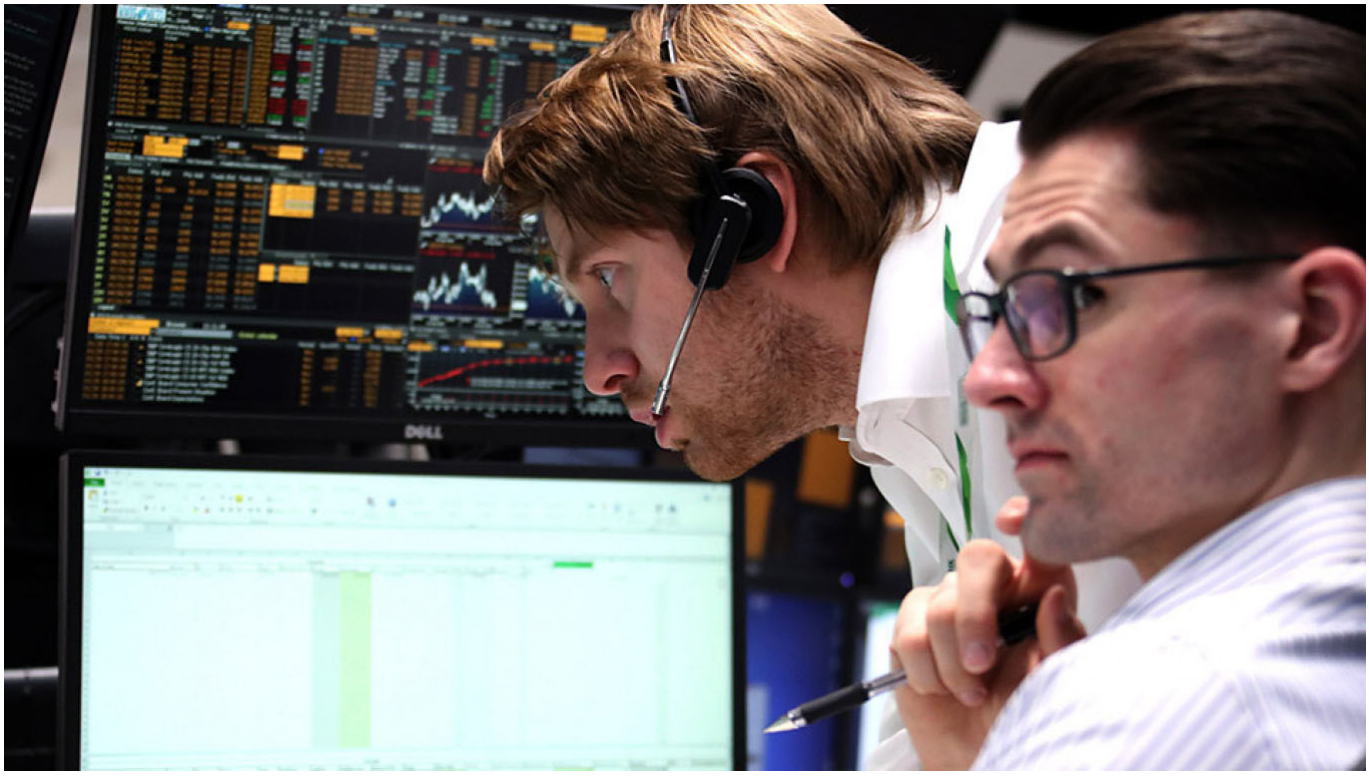
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MOEX Russia Index Hits Record High

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The index has risen over 30% in the past year. **Anton Novoderezhkin / TASS**

The MOEX Russia Index (IMOEX) set a new record high Thursday, passing 3,000 points for the first time in its history.

IMOEX is a compilation of the share prices of the 50 largest Russian companies represented on the Moscow Stock Exchange. The top three are Gazprom, Lukoil and Sberbank.

Thursday's climb of 0.75% during the first half of the trading day, took the index past the marker to set a new record of 3,004 points. The index, which trades under the IMOEX ticker, was launched in 1997. The biggest riser on the landmark day was technology and household appliance retailer M.Video, which was up 2.8% in early afternoon trading.

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The index has risen by more than 30% over the last 12 months. Over the same time, the Russian retail investment market has boomed. The Moscow Exchange says there are more than three million brokerage accounts held by Russian retail investors, with individual traders

accounting for around one-third of all equities trading on the exchange.

Alexander Bakhtin, an investment strategist at online trading platform BCS Premier said the index's recent rise is down to a number of factors, including interest rate cuts by the central bank, benign geopolitics in the shape of a potential U.S.-China trade deal and stable oil prices. In particular, strong corporate results from Russia's largest firms over recent weeks, including signals of higher dividend payments, have surpassed analysts' expectations.

He added that hitting the symbolic level of 3,000 could encourage profit-taking by investors cashing-out their positions, which would drive the index down again.

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