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Russian Stocks Tumble After Trump Calls Putin 'Crazy,' Threatens News Sanctions

May 26, 2025



The Moscow Exchange. **Alexander Avilov / Moskva News Agency**

Russia's stock market fell more than 2% on Monday after U.S. President Donald Trump called Russian President Vladimir Putin "crazy" and threatened new sanctions over Moscow's continued attacks on Ukraine.

The Moscow Exchange (MOEX) index dropped to 2,711 points by 5:30 p.m. local time, down from its opening level of 2,735.

Sovcomflot, Russia's largest shipping company, led the losses with a drop of more than 5%. Shares in energy and metals giant En+ Group, state-run Gazprom and tech firm VK Group each fell more than 4%.

The investment firm Finam cited Trump's remarks as the main driver of the day's decline. Speaking to reporters Sunday, Trump said he was "not happy" about Russia's recent missile

and drone strikes on Ukraine and was “absolutely” considering fresh sanctions.

Finam also pointed to broader market unease amid growing economic uncertainty. At least two dozen publicly traded Russian companies have advised against paying dividends on their 2024 results this spring.

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https://www.themoscowtimes.com/2025/05/26/russian-stocks-tumble-after-trump-calls-putin-crazy-threatens-news-sanctions-a89224