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Russian Stock Market Rises After Trump Sets Ukraine Peace Deal Deadline

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The Moscow Exchange. **Valery Sharifulin / TASS**

Russia's stock market rose more than 1% on Tuesday morning after U.S. President Donald Trump threatened to impose 100% tariffs on buyers of Russian energy exports unless the Kremlin agrees to a peace deal in Ukraine within 50 days.

The gains extended a 2.7% jump on the Moscow Exchange (MOEX) after hours on Monday following Trump's announcement, which also helped the ruble recover against the dollar and gain slightly against China's yuan.

As of 10 a.m. Moscow time Tuesday, the MOEX Index was up 1.18% to 2,746 points, while the dollar-denominated RTS Index climbed 1.2% to 1,104.

Leading the rally were shares of gold miner Polyus, shipping giant Sovcomflot, state lender VTB and healthcare provider MD Medical Group, which were all up around 1.8%.

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The ruble rose 0.24% against the U.S. dollar to 77.91 and edged up slightly against the yuan, now the most traded foreign currency in Russia, to 10.87.

Trump's 50-day grace period on potential secondary sanctions pushes "geopolitical risks" into September, said Vasily Karpunin, chief analyst at Alfa Bank's investment unit.

"Trump performed below market expectations," Invest Era analyst Artyom Nikolayev told Reuters. "Moreover, Trump likes to postpone and extend such deadlines."

Trump has voiced growing frustration with Russian President Vladimir Putin, whose forces have launched their largest air attacks on Ukraine in recent weeks despite calls in the West for a ceasefire.

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