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'Everyone Is Anticipating a Breakthrough': Russian Stock Market Surges on News of Putin-Trump Alaska Summit

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TASS

The Russian stock market experienced its strongest rally since February following announcements that Presidents Vladimir Putin and Donald Trump will hold a summit in Alaska.

The Moscow Exchange index, which tracks around 40 of Russia's largest companies, has surged 8.3% since Thursday, adding roughly 465 billion rubles ($5.82 billion, according to spot foreign exchange market data published by Reuters) in market capitalization.

On Friday, it climbed to 2,996.4 points, reaching a level not seen since early April.

"The main optimism among traders is driven by the upcoming meeting of the Russian and U.S. presidents on August 15, with investors hoping for progress toward de-escalating the

military conflict and potential easing of some sanctions," said Vladimir Chernov, an analyst at Freedom Finance Global.

Stocks of companies hit hardest by sanctions have led the gains. On Monday, shares of titanium giant VSMPO-AVISMA jumped 10%, steel corporation Severstal rose 4.4% and flag air carrier Aeroflot gained 3.3%.

Gazprom's shares have soared 16% over the past week, Novatek's by 18% and Sovcomflot's by nearly 9%, noted Alexei Antonov, head of investment consulting at Alor Broker.

"Everyone is anticipating a breakthrough in Russia-U.S. relations and the start of resolving the Ukraine conflict," he added.

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However, the current market euphoria may prove fragile.

Yaroslav Kabakov, strategy director at Finam Investment Company, warned that "if the Alaska summit fails to deliver concrete results, or if the EU and Ukraine publicly criticize the outcome, the market risks a sharp downturn. Stocks that have surged purely on expectations will be especially vulnerable."

Even in a best-case scenario, Antonov said it could take many months before companies like Gazprom and Novatek resume exporting gas at previous volumes and without steep price discounts.

For non-energy sectors, the situation could be even more precarious. Analysts at IFC Solid pointed out that a positive deal might drive oil prices below $60 per barrel by year-end, putting downward pressure on the shares of oil companies due to weaker commodity prices.

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