

Polymetal will return into FTSE 100 index in September

Halyk Finance Research — September 06, 2019

According to FTSE index provider (Russell), Polymetal shares will return to the FTSE 100 index in the middle of September. The index includes the largest companies traded on the London Stock Exchange (LSE).

Our opinion

Sustainable operational and financial performance of the company in 2018 and 1H2019, and the current positive conjuncture of the gold market led into inclusion into the index. Since September, the price of gold has increased by another 12%, reaching \$1,552.6 /oz, which corresponds to the maximum over the past 7 years. We assess the news on the inclusion of Polymetal shares in the FTSE 100 index as positive. Additionally we note continued rise in prices of the precious metal has a positive effect on the share quotes of the company. Polymetal shares have increased by 22% (1,208.5 GBp / share) since the beginning of the second half of the year. In our opinion, Polymetal shares retain further potential for growth due to positive trend in gold prices, and we maintain our Buy recommendation on Polymetal.

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