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Section 3. Financial markets and financial institutions

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Abstract

By January 2014 the Russian market recovered but its stock indices were still below the highest ones recorded shortly before the crisis in 2008. Unlike the crisis in 1997–1998 after which the market saw a V-shaped recovery, the dynamics of the RTS Index after 2008 showed a W-shaped trend, to be more precise. The RTS Index passed through a second downtrend phase within this contour in 2013, declining from 2044,2 points in March 2011 to 1301,0 points in January 2014.

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