

RETROSPECTIVE ANALYSIS OF THE STOCK MARKET SITUATION OF UKRAINE: PROBLEMS AND PROSPECTIVE WAYS OF DEVELOPMENT

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The article is devoted to the research of the process of stock market formation in Ukraine, modern problems and further prospects. In the course of the work the analysis of the state of the securities market in the years from the beginning of the independent existence of the country to the present time is conducted. The study found that the stock market of our country is extremely sensitive to both internal and external economic processes. The amplitude of fluctuations in national stock market performance is much higher than in developed market countries. At the stages of lifting the volume of trading in the securities market of Ukraine significantly outstrips the dynamics of similar indicators in other countries. On the contrary, in the crisis years, the fall of the stock market of Ukraine is deeper than the world. The stock market of securities especially responds to the state of the economy of the country. This confirms the analysis of the situation during the crisis period 2008–2009 and 2014–2016.

The Ukrainian securities market is a difficult system, both functionally and institutionally, because, on the one hand, it has mechanisms for development and self-development, and on the other – it depends on strong state regulation.

In our country, the securities market is still under development. The main sources of investment attraction are stocks, bonds and investment certificates, and the situation has not changed for about ten years.

The article describes the main proposals and methods of further development of the stock market. The main ones can be: to attract funds primarily to the real economy; to create an effective working system of financial institutions and instruments that would help attract domestic and foreign resources; to create an effective system of protection of the rights of the subjects of the securities market; create a new organized trading system; increase the competitiveness of the Ukrainian securities market; to align the state's policy with the monetary, monetary and fiscal systems.

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