

Ruble to Gain 6% in 2011

By [The Moscow Times](#)

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The ruble will climb 6 percent versus the dollar next year as Russia's bid to privatize state-controlled companies and higher oil prices lure investment to the country, according to Aton.

The government's sale of stakes in companies including Sberbank and Rosneft should stimulate demand for the ruble and revive inflows of capital, analysts led by Peter Westin, chief strategist at investment firm Aton, wrote in a note Monday.

"Greater merger and acquisition activity should all support both portfolio and direct investment, in our view, and these drivers should in turn favor ruble appreciation," Westin wrote.

(Bloomberg)