



IDGC OF CENTRE

# DAILY MARKET REVIEW

06 March, Friday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 05 March some neutral external background formed on the Russian market. The US indices DJIA and S&P500, having demonstrated nearly some percent losses at the early trading session on Wednesday, by the end of the day halved their losses – to 0.4-0.6%. Profit-taking continues at the US markets in anticipation of the ECB decision and statistics on the labour market in February. On Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific added 0.1% for volatile dynamics of the major indices of the Asia-Pacific region. The Chinese market was an outsider – the CSI300 lost a percent on the reduction of the official GDP growth forecast in 2015 to "about 7.0%". At the same time, as Bloomberg noted, commenting on the speech of Premier of the State Council of the PRC, China made it clear that it would not take any drastic measures to accelerate the pace of economic growth, which last year was the lowest in more than 20 years at 7.4%.

April Brent traded at around \$60.6 per barrel – nearly a dollar higher than our closing of 04 March. Oil prices recovered after falling on Wednesday below \$60 a barrel after the US Department of Energy information about the sharp rise in oil inventories for the week to a new high in the history of data collection (from August 1982). Quotes of oil, in particular, were supported by a statement of the minister of oil of Saudi Arabia on increasing demand and signs of stabilization of prices, which will continue as the recovery in consumption goes and the balance of the world market changes.

In the morning the Russian market corrected after a dip on Wednesday – in the middle of the day MICEX Index was more than 1.5% up. Buyers were supported with both higher oil prices and positive sentiment on European markets, where the major indices added more than half a percent, pending the outcome of the ECB meeting. In the second half of the trading session the MICEX Index lost almost all of the daily growth after the announcement of the ECB Head to start March 9 a large-scale asset purchase program, which provoked an increase in the dollar and thus lower oil prices. In addition, the pressure on our market was given by uncertain dynamics of the US indices after the publication of worse than expected statistics on applications for unemployment benefits and orders of industrial enterprises in January. In this case, the major European indices, ignoring the weak US statistics, in contrast, accelerated the pace of growth to a percent on the statements of M. Dragi and the ECB forecasts improvement by 0.4-0.5 percentage points on the Eurozone's GDP dynamics in 2015-2016.

By the end of the trading session the MicexPWR Sector Index overperformed the market. The main contribution to the advancing MicexPWR growth was made by low liquid shares of Far East Energy Company, which added 16.6% on Thursday. On Western exchanges the European DJStoxx Index gained 0.81%, and the US S&P 500 Index rose by 0.12%.

## ELECTRIC POWER INDUSTRY NEWS

### Rosstat called the rate of growth of utility tariffs in early 2015

To read full text:

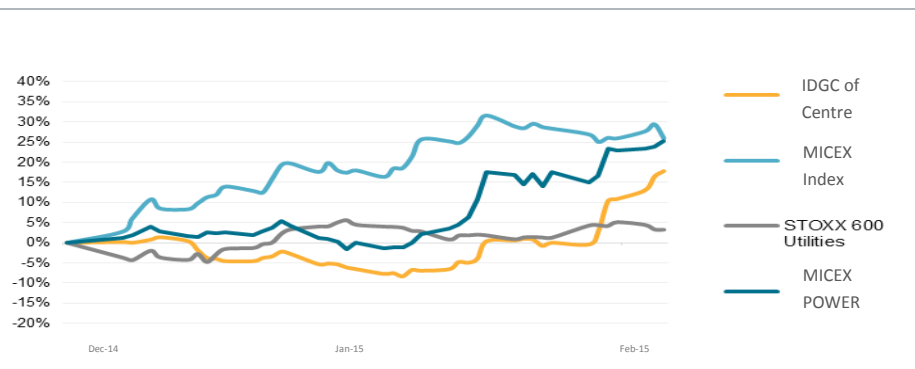
[http://einenews.ru/news\\_zhkh/2015/03/06/Rosstat\\_nazval\\_tempyi\\_rosta\\_tarifov\\_ZHKH\\_v\\_nachale\\_2015\\_goda\\_29253](http://einenews.ru/news_zhkh/2015/03/06/Rosstat_nazval_tempyi_rosta_tarifov_ZHKH_v_nachale_2015_goda_29253)

## COMPANY NEWS

**Chief Engineer of "Russian Grids" Alexander Faustov held a meeting with heads of the technical unit of IDGC of Centre for reliable operation of power grid facilities of the company in the new economic conditions**

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47468/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 760,55	0,07%	26,06%
S&P 500	2 101,04	0,12%	2,05%
FTSE 100	6 961,14	0,61%	6,02%
DAX	11 504,01	1,00%	17,32%
DJStoxx 600	393,78	0,81%	14,96%
STOXX Utilities	328,59	0,88%	4,17%
Nikkei	18 751,84	0,26%	7,46%
Sensex	29 448,95	0,23%	7,09%
CSI300	3 496,34	-0,98%	-1,06%
Bovespa	50 365,20	-0,20%	0,72%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,10	-0,51%	-9,38%
USD/RUB	61,87	-0,79%	9,98%
Euro/RUB	69,11	-1,05%	1,13%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 198,40	-0,16%	1,18%
Brent*, USD/bbl	60,48	-0,12%	2,18%

\* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2980
Capitalisation**, billion RUB	12,58
Capitalisation**, million USD	203,33

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,45%	25,89%
Shares of IDGC of Centre**	0,17%	18,02%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	0,94%	54,90%
FGC UES	-0,28%	69,73%
IDGC of Volga	2,28%	4,30%
MOESK	-1,75%	-10,40%
IDGC of Northern Caucasus	-0,81%	52,07%
IDGC of Centre and Volga Reg	-0,47%	-12,84%
IDGC of North-West	-0,27%	43,48%
IDGC of Urals	-2,45%	23,57%
IDGC of Siberia	-0,83%	-7,22%
IDGC of South	-0,23%	38,83%
Lenenergo	10,15%	67,43%

Source: MOEX, Company calculations

\*\* - at the price of last transaction at MOEX

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## Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM