

# DAILY MARKET REVIEW

17 May, Tuesday



2016

## REVIEW OF STOCK MARKETS

Before the opening of trading on Monday 16 May some mixed external background formed on the Russian market. Last Friday the US indices DJIA and S&P500 closed lower by 1.05% and 0.85%, respectively. Strong economic data from the consumer sector did not dispel the fears of investors on weak indicators and forecasts of retailers, and falling oil prices further reduced the demand for risky assets, writes MarketWatch. On Monday the composite index of the Asia-Pacific region MSCI Asia Pacific was slightly up, rising after the Japanese market on expectations that the government may postpone the planned increase in the consumption tax in the country. The market was also supported by expectations of new stimulus measures from the Chinese government after the release of weak data on industrial production, investment and retail sales in China in April, despite the active easing of monetary policy in the first quarter. As noted by the media, the statistics on the one hand weakened expectations of experts and market participants in the recovery of the Chinese economy, on the other - increased the hopes of traders for additional measures to support the country's GDP growth, which had a positive impact on the stock market. July Brent futures traded near the mark of \$48.5 per barrel, or \$0.7 higher than the close on Friday, May 13th. As Bloomberg reported, the oil prices were supported by a report from Goldman Sachs, in which analysts noted that the supply and demand balance in the market is recovering faster than expected. According to experts, the excess supply of oil on the market in May changed for deficit - and the market began to return to balance. A positive factor for the quotes was also the information of the oilfield service company Baker Hughes on reduction in the number of oil rigs in the United States by the end of the eighth week in a row.

For most of the trading session the MICEX Index and the Stoxx Europe 600 Index were more than a percent on the black on the background of oil prices growth, which for the first time since November 2015 rose above \$49 per barrel. Our market was additionally supported by a growth of US exchanges at the start. At the end of the day the MICEX Index lost most of the growth on the background of the outbreak of profit taking, nevertheless it remained in positive territory at the close of trading.

During the trading session the MicexPWR Sector Index outperformed. The main, more than 65%, contribution to the total outpacing MicexPWR growth was made by shares of Inter RAO and Irkutskenergo. Shares of the companies, which added on the daily highs 11.5% and 30.2%, respectively, were supported by the information on the acquisition by structures of EuroSibEnergo of owned by Inter RAO 40.007% of Irkutskenergo for 69.5 billion rubles - significantly higher than the market price, and previously known estimates.

## ELECTRIC POWER INDUSTRY NEWS

### AGM of "Rosseti" to be held June 30

AGM of "Rosseti" will be held June 30 in Moscow, the record date is May 24, the company informed.

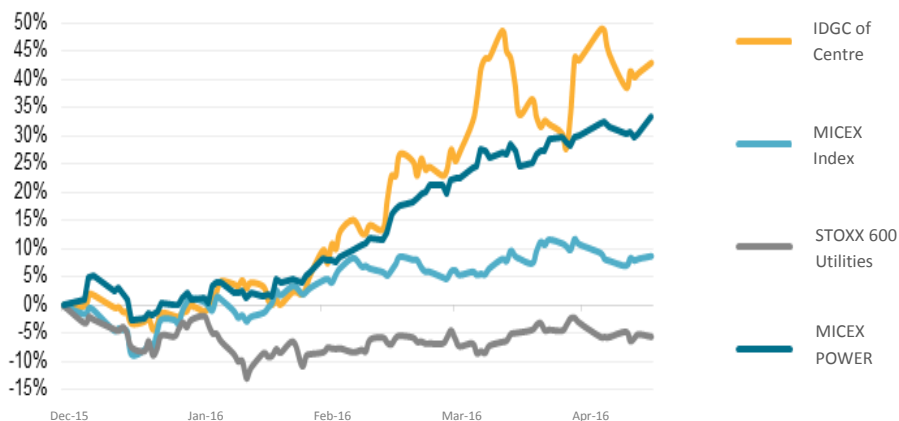
Read full text: <http://ria.ru/economy/20160516/1434366369.html>

## COMPANY NEWS

### Orelenergo fulfilled 530 grid connection requests in the first quarter of 2016

Read full text: [http://energy2020.ru/general\\_news/news8720.php](http://energy2020.ru/general_news/news8720.php)

## ДИНАМИКА КЛЮЧЕВЫХ ИНДЕКСОВ И АКЦИЙ КОМПАНИИ



World indexes	Value	Change	
		per day	fr 31.12.15
MICEX	1 915,33	0,43%	8,74%
S&P 500	2 066,66	0,98%	1,11%
FTSE 100	6 151,40	0,21%	-1,46%
DAX	9 952,90	0,00%	-7,35%
DJStoxx 600	334,73	0,01%	-8,50%
STOXX Utilities	289,17	-0,46%	-5,54%
Nikkei	16 466,40	0,33%	-13,49%
Sensex	25 653,23	0,64%	-1,78%
CSI300	3 095,31	0,66%	-17,04%
Bovespa	51 802,92	0,00%	19,50%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.15
Euro/USD	1,13	0,17%	-6,82%
USD/RUB	64,93	-0,05%	-10,91%
Euro/RUB	73,62	-0,66%	-7,62%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.15
Gold, USD/oz	1 274,16	0,06%	20,08%
Brent*, USD/bbl	48,97	2,38%	19,24%

\* - July futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2790
Capitalisation**, billion RUB	11,78
Capitalisation**, million USD	181,41

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.15
MICEX-Power Index	2,37%	33,55%
Shares of IDGC of Centre**	1,27%	43,00%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.15
Rosseti	1,38%	33,47%
FGC UES	0,18%	85,52%
IDGC of Volga	4,63%	56,81%
MOESK	1,18%	37,73%
IDGC of Northern Caucasus	-0,32%	26,00%
IDGC of Centre and Volga Reg	0,50%	28,82%
IDGC of North-West	-0,86%	68,98%
IDGC of Urals	3,06%	24,21%
IDGC of Siberia	2,68%	17,83%
IDGC of South	-4,93%	23,72%
Lenenergo	-1,69%	26,64%

Source: MOEX, Company calculations

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

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### Tickers

Moscow Exchange (MOEX)  
Bloomberg  
Reuters

MRKC  
MRKC RX  
MRKC.MM