



IDGC OF CENTRE

# DAILY MARKET REVIEW

17 July, Thursday

2014

## REVIEW OF STOCK MARKETS

Before the opening of trading on the 16th of July some mixed external background formed on the Russian market. On Tuesday the U.S. indices DJIA and S&P500 closed mixed. Published better than expected positive reporting of a number of companies for the second quarter was offset by the U.S. Federal Reserve statement on the possibility of an earlier-than-planned increase of rates in the economy if the recovery in the labour market continues to outpace forecasts. In the morning U.S. futures traded at the level of closing. Asian stock markets had no unified dynamics, the composite MSCI Asia Pacific stock index fluctuated around zero. Released better than expected statistics on industrial production in China in June and GDP of China in the second quarter could not have a significant impact on the markets. August Brent traded around \$106 per barrel –half a dollar above our closing on the 15th of July.

In the morning the Russian stock market continued declining, which began on Tuesday amid correcting world markets after the speech by Fed. This was also contributed by the opening with a gap down of Gazprom's shares, which traded yesterday excluding dividends. After the opening of European markets the Russian indices added about-half a percent. However, media reports that the EU would seek to stop financing new projects of the EBRD in the Russian Federation became some serious negative background for our market. At the same time, as reported by news agencies, the draft statement, which would be considered under an extraordinary summit of EU leaders today also stated that the EU intends to suspend bilateral and regional cooperation programs with Russia. Growth of U.S. exchanges in the early trading session amid positive corporate news and good Chinese and ambiguous own statistics, however, failed to significantly improve the dynamics of the Russian indices, which closed in negative territory.

By the end of the trading session the dynamics of the MicexPWR Sector Index underperformed the market changes. The main, more than 85%, contribution to the decline in the index was made by shares of MOESK, Inter RAO. On Western exchanges the European DJStoxx 600 Index rose 1.34%, and the U.S. S&P 500 Index gained 0.42%.

## ELECTRIC POWER INDUSTRY NEWS

**Chief engineers of the Group of Companies "Russian Grids" discussed interim results of the electric grid complex readiness for the autumn-winter operation period in 2014-2015**

To read full text: [http://www.rosseti.ru/press/news/?ELEMENT\\_ID=18615](http://www.rosseti.ru/press/news/?ELEMENT_ID=18615)

## COMPANY NEWS

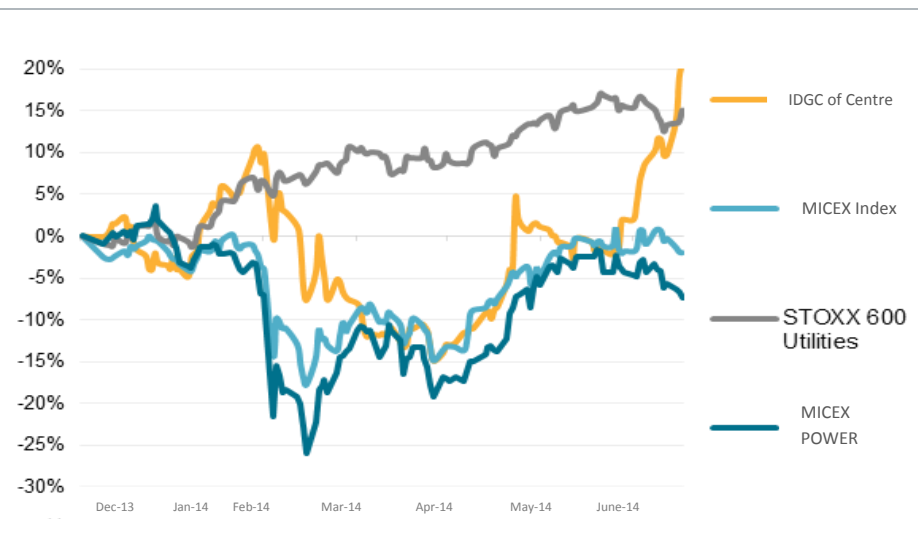
**For 5 months of this year Lipetskenergo spent 25.95 million rubles on repair of the electric grid**

To read full text: [http://www.mrsk-1.ru/ru/press/news/branches/?id\\_4=89479](http://www.mrsk-1.ru/ru/press/news/branches/?id_4=89479)

**IDGC of Centre posted on the corporate website an online version of the Annual Report for 2013**

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=89480](http://www.mrsk-1.ru/ru/press/news/company/?id_4=89480)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 474,72	-0,07%	-1,95%
S&P 500	1 981,57	0,42%	7,21%
FTSE 100	6 784,67	1,11%	0,53%
DAX	9 859,27	1,44%	3,22%
DJStoxx 600	342,97	1,34%	4,48%
STOXX Utilities	320,27	1,20%	15,07%
Nikkei	15 379,30	-0,10%	-5,60%
Sensex	25 549,72	1,27%	20,68%
CSI300	2 170,87	-0,19%	-6,83%
Bovespa	55 717,36	-0,46%	8,17%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,35	-0,29%	-1,89%
USD/RUB	34,37	0,17%	5,02%
Euro/RUB	46,79	0,23%	4,05%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 299,21	0,40%	8,12%
Brent*, USD/bbl	107,17	0,27%	-0,65%

\* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2639
Capitalisation**, billion RUB	11,14
Capitalisation**, million USD	324,14

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	-0,63%	-7,35%
Shares of IDGC of Centre**	1,50%	20,72%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	-0,19%	-33,20%
FGC UES	-0,31%	-36,71%
IDGC of Volga	0,64%	-3,38%
MOESK	-6,44%	-22,22%
IDGC of Northern Caucasus	-0,55%	5,18%
IDGC of Centre and Volga Reg	0,94%	67,56%
IDGC of North-West	0,63%	7,43%
IDGC of Urals	1,86%	-6,51%
IDGC of Siberia	2,66%	25,25%
IDGC of South	-0,16%	18,30%
Lenenergo	0,15%	13,79%

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