



DAILY MARKET REVIEW

2016

12 April, Tuesday

REVIEW OF STOCK MARKETS

Before the opening of trading on Monday 11 April some neutral external background formed on the Russian market. Last Friday the US indices DJIA and S&P500 rose by 0.2-0.3% after the oil price increase. The limiting factor for the US stock market is still pessimism about the financial statements for the first quarter – according to MarketWatch, analysts expect the decline in profits in January-March could be the highest in nearly seven years. On Monday the composite Asia-Pacific region index MSCI Asia Pacific traded without significant changes within multidirectional dynamics of the major country indices. Japan's Nikkei lost 0.4% on the continued strengthening of the yen against the dollar. At the same time, according to Bloomberg, market participants do not believe the yen overbought – in high demand for safe assets speculators increased bets on the growth of the Japanese yen in tandem with the US dollar to its highest level since 1992. At the same time, the Chinese CSI300 added 1.4% on good statistics – producer prices in March rose by 0.5% from the previous month, marking the first rise in this index since September of 2013. June Brent futures traded near the mark of \$41.7 per barrel, or \$0.2 higher than the closing level on Friday, 08 April. Oil prices were supported with information from Baker Hughes on next reduction of the number of oil drilling in the United States, which has continued 15 of the last 16 weeks.

Rising oil prices was the main factor for positive dynamics of the Russian and European markets on Monday. In the afternoon Brent quotes tested the level of \$43 a barrel on growing investors' confidence in the fact that the process of restoring the balance of supply and demand on the oil market has begun. Against this background the daily high rise of the MICEX Index exceeded 1.5%, the increase in the Stoxx Europe 600 Index was about 1%. Despite the volatile start of trading in the United States, the Russian indices completed trades near daily highs, the MICEX Index crossed the mark of 1,900 points.

At the end of the trading session the MicexPWR Sector Index underperformed. The main contribution to the MicexPWR underperformance in comparison with the MICEX Index was made by reduction in shares of Mosenergo and E.ON Russia.

ELECTRIC POWER INDUSTRY NEWS

R&D results – into mass production

4 April 2016, in the framework of implementation of the R&D Program of PJSC "Rosseti", the first meeting on the implementation of equipment and technologies resulting from research and development activities was held.

Read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=26467

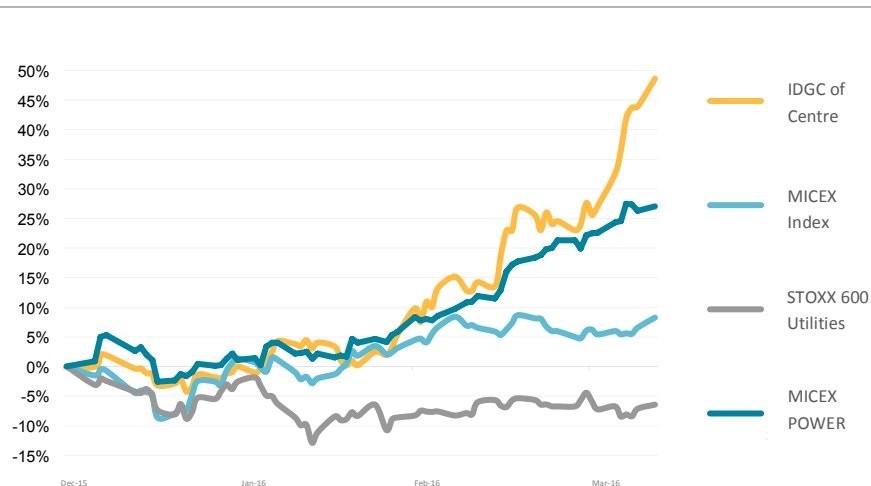
COMPANY NEWS

Kurskenergo summed up the work with customers for the 1st quarter of 2016

IDGC of Centre - Kurskenergo division summed up the work with customers for the 1st quarter of the current year. During the reporting period the branch received over 5,000 requests, of which 4,139 are requests for services rendered, which is 18% more compared to the same period of 2015. The greatest demand was with the services on installation and replacement of metering equipment (1,857).

Read full text: <http://www.mrsk-1.ru/press-center/news/branches/52636/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.15
MICEX	1 906.90	1,58%	8,26%
S&P 500	2 050.86	0,16%	0,34%
FTSE 100	6 200,12	-0,07%	-0,68%
DAX	9 682,99	0,63%	-9,87%
DJStoxx 600	331,86	1,15%	-9,28%
STOXX Utilities	284,30	1,39%	-6,44%
Nikkei	15 751,13	-0,44%	-17,25%
Sensex	25 022,16	1,41%	-4,19%
CSI300	3 230,10	1,39%	-13,43%
Bovespa	50 562,62	0,54%	16,64%

Source: Bloomberg, Company calculations (19:00 MSK)

Currency rates	Value	Change for the day	Change fr 31.12.15
Euro/USD	1,14	0,00%	4,94%
USD/RUB	67,47	-0,49%	-7,43%
Euro/RUB	76,69	-0,88%	-3,77%

Source: Bloomberg, Company calculations (19:00 MSK)

Raw	Value	Change for the day	Change fr 31.12.15
Gold, USD/oz	1 240,69	0,00%	16,89%
Brent*, USD/bbl	41,94	0,00%	12,50%

* - June futures

Source: Bloomberg, Company calculations (19:00 MSK)

Shares of IDGC of Centre	Value
Last transaction, RUB	0,29
Capitalisation**, billion RUB	12,24
Capitalisation**, million USD	181,47

Source: Central Bank of Russia, Company calculations

Russian indexes	Value	Change for the day	Change fr 31.12.15
MICEX-Power Index	0,58%	27,03%	
Shares of IDGC of Centre**	3,28%	48,64%	

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.15
Rosseti	1,78%	38,67%
FGC UES	1,83%	62,78%
IDGC of Volga	5,83%	63,24%
MOESK	1,18%	14,53%
IDGC of Northern Caucasus	17,16%	42,00%
IDGC of Centre and Volga Reg	6,45%	26,11%
IDGC of North-West	2,56%	75,18%
IDGC of Urals	-1,71%	21,05%
IDGC of Siberia	5,87%	29,30%
IDGC of South	0,84%	53,53%
Lenenergo	-1,20%	43,45%

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