



IDGC OF CENTRE

# DAILY MARKET REVIEW

29 January, Thursday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 28 January some moderately negative external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 lost 1.3-1.6% on weak reporting of a number of companies and substantially worse than expected statistics on orders for durable goods in December. On Wednesday most of the major exchanges of the Asia-Pacific region showed weakly positive dynamics, and futures on the US S&P500 added 0.5%. Strong statements of Apple – the company received \$18 billion in net profit in the last quarter – helped neutralize the negative fall of the US stock market. As noted by S&P analysts, this is a record quarterly profit not only for Apple, but also the absolute maximum for the world public companies. March Brent traded near \$49 per barrel – \$0.5 higher than our closing on 27 January.

In the first half of the trading session on Wednesday buyers were still dominating the Russian market – the MICEX Index growth was close to 2%. Our market was supported with expectations of a soft scenario to expand sanctions against Russia in connection with the escalation of the Ukrainian conflict. According to media reports, the most likely actions, which may be approved today at the meeting of EU foreign ministers, include extension of sanctions against Russia, implemented in March of last year, for six months and expansion of the sanctions list of individuals and entities. At the same time, according to various diplomatic sources in Brussels, increased scale of economic sanctions, and, especially, excluding Russia from SWIFT, at this stage is not considered – there is no consensus on these issues among EU members, especially in view of the Greek factor. Against this background the MICEX Index tested the round mark of 1,700 points – the highest since August 2011, after which the market began profit taking, caused by uncertain dynamics of western exchanges and resumed decline in oil prices. At the end of the day the profit taking transformed into active sales, and the MICEX Index closed trading with more than 1.5% decrease.

By the end of the trading session the MicexPWR Sector Index looked better than the MICEX Index – sales in the second half of the day mainly affected "blue chips" of the Russian market. On Western exchanges the European DJStoxx Index closed near zero, and the US S&P Index fell 1.35%.

## ELECTRIC POWER INDUSTRY NEWS

### "Russian Grids" to increase the amount of work performed without contractors

This approach reduces overall costs while increasing physical quantity of work, as well as maintain the size of the production staff, a representative of "Russian Grids" said.

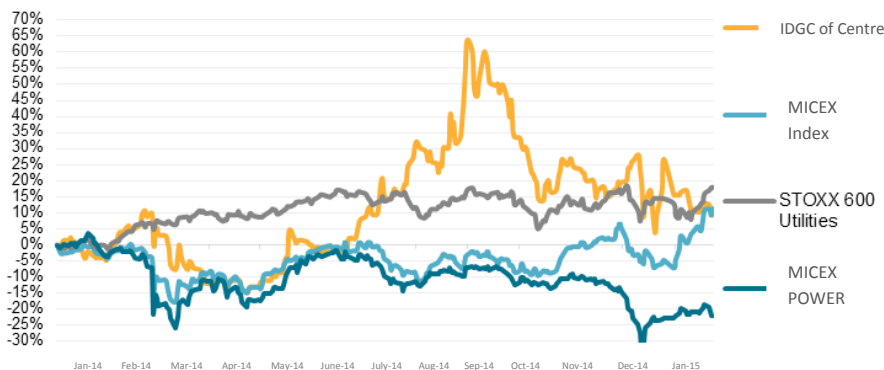
To read full text: <http://ria.ru/economy/20150128/1044654311.html>

## COMPANY NEWS

### IDGC of Centre asks the price of Voronezh Gorelectroset (City Electricity Grid Company)

To read full text: <http://www.kommersant.ru/doc/2654742?isSearch=True>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 647,71	-1,57%	17,98%
S&P 500	2 002,16	-1,35%	-2,76%
FTSE 100	6 825,94	0,21%	3,96%
DAX	10 710,97	0,78%	9,23%
DJStoxx 600	369,08	0,10%	7,75%
STOXX Utilities	331,36	0,93%	5,05%
Nikkei	17 795,73	0,15%	1,98%
Sensex	29 559,18	-0,04%	7,49%
CSI300	3 525,32	-1,39%	-0,24%
Bovespa	47 694,54	-1,85%	-4,63%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,14	0,01%	-6,61%
USD/RUB	67,82	3,39%	20,54%
Euro/RUB	76,29	3,71%	11,63%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 284,49	-0,61%	8,45%
Brent*, USD/bbl	48,47	-2,28%	-16,73%

\* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2390
Capitalisation**, billion RUB	10,09
Capitalisation**, million USD	148,79

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,66%	0,30%
Shares of IDGC of Centre**	-0,21%	-5,35%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-1,20%	1,18%
FGC UES	0,73%	11,01%
IDGC of Volga	0,85%	-14,52%
MOESK	-2,33%	-16,00%
IDGC of Northern Caucasus	-1,15%	6,20%
IDGC of Centre and Volga Reg	0,00%	-18,32%
IDGC of North-West	3,05%	6,72%
IDGC of Urals	0,34%	-3,44%
IDGC of Siberia	17,30%	10,00%
IDGC of South	2,25%	2,91%
Lenenergo	0,53%	7,71%

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