



IDGC OF CENTRE

DAILY MARKET REVIEW

19 November, Thursday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 18 November some neutral external background formed on the Russian market. The US indices DJIA and S&P500, having started their trading session on Tuesday rising 0.7%, closed the day mixed with the changes within an average of 0.1%. In the afternoon the market was pressured with information about the continuing threat of terrorist attacks in Europe, and fall in oil prices. On Wednesday the composite index of the Asia-Pacific region MSCI Asia Pacific was 0.1% down, the Chinese CSI300 lost 1.1%. The negative dynamics of the indices was also due to Chinese Chairman's statement on the presence of downside risks in the economy. January Brent futures traded near the mark of \$44 a barrel – at the closing level on 17 November. A negative factor for the oil market was the statement of the Iranian oil minister that Iran would not coordinate the question of increasing the supply of oil to the world market after the lifting of sanctions with OPEC, or ask permission from the organization. At the same time, the minister said, Iran is not concerned about the potential impact of additional supply of oil on pricing, and lower prices would not be a problem for Iran.

The Russian market on Wednesday continued steady growth, the market was still supported with investors' hopes for improving relations between Russia and Western countries on the background of rapprochement in the fight against international terrorism. As noted by Bloomberg, signs of a thaw in relations with the West prompt investors to buy back Russian assets. In particular, Swedbank Robur resumed investing in shares of Russian state-owned companies, and the company NN Investment Partners (formerly ING Investment Management), which manages about \$200 billion, said it is reviewing its assessment of Russian assets "underweight" after the G-20 summit, following the results of which Russia and the United States can join forces to fight terrorism. Thanks to this, stated in Bloomberg, on Tuesday the pace of growth of the Russian stock market was the most significant in the world, as investors expect that Western countries may weaken sanctions against Russia. In turn, S&P analysts said that the end of the isolation of Russia may allow the rating agency to review the "junk" credit rating of the Russian Federation at the abolition of restrictions which are putting pressure on its economy. In the afternoon the pace of growth of the MICEX Index reached 1.8%, despite the prevalence of moderately negative sentiment on European markets, which were under pressure with information on the continuing threat of terrorist attacks. At the end of the day the growth of the MICEX Index dropped to 1.3% – investors preferred to take some profits amid increasing sales in Europe and a decline in oil prices to around \$44 a barrel after the US Department of Energy released data, which recorded growth of oil reserves for 8 consecutive weeks.

During the trading session the MicexPWR Sector Index looked a little worse than the market – in anticipation of a possible reduction in geopolitical risks for Russia "blue chips" of the Russian market were still in high demand.

ELECTRIC POWER INDUSTRY NEWS

FTS approved the maximum levels of tariffs for electricity in 2016

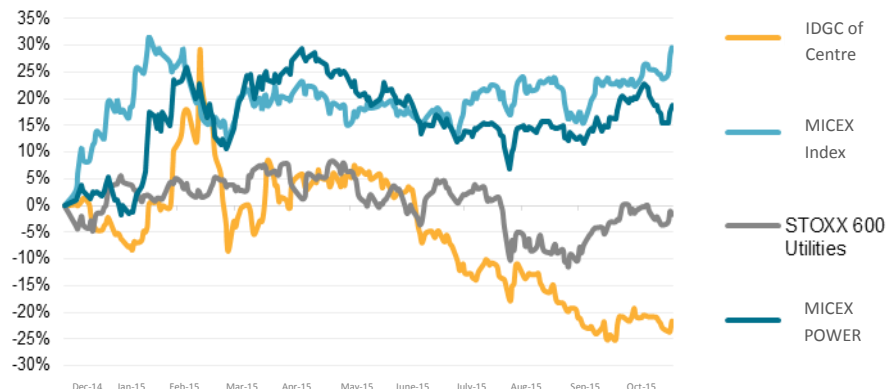
Read full text: <http://www.bigpowernews.ru/markets/document67334.phtml>

COMPANY NEWS

Power engineers of IDGC of Centre take additional measures of anti-terrorist protection of energy facilities of the company

Read full text: <http://www.mrsk-1.ru/press-center/news/company/50506/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 810,48	1,30%	29,63%
S&P 500	2 083,58	1,62%	1,20%
FTSE 100	6 278,97	0,16%	-4,37%
DAX	10 959,95	-0,10%	11,77%
DJStoxx 600	379,33	-0,14%	10,74%
STOXX Utilities	310,27	-0,59%	-1,64%
Nikkei	19 649,18	0,09%	12,60%
Sensex	25 482,52	-1,48%	-7,33%
CSI300	3 715,58	-1,14%	5,15%
Bovespa	47 435,58	0,40%	-5,14%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,06	-0,07%	-12,48%
USD/RUB	65,48	-1,48%	16,39%
Euro/RUB	69,78	-2,26%	2,11%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 070,73	0,04%	-9,59%
Brent*, USD/bbl	44,14	1,31%	-33,20%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1980
Capitalisation**, billion RUB	8,36
Capitalisation**, million USD	127,66

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,98%	18,73%
Shares of IDGC of Centre**	2,59%	-21,58%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	2,38%	9,85%
FGC UES	2,86%	37,95%
IDGC of Volga	2,60%	-29,21%
MOESK	0,63%	-36,16%
IDGC of Northern Caucasus	2,85%	4,55%
IDGC of Centre and Volga Reg	1,45%	-34,68%
IDGC of North-West	1,85%	8,70%
IDGC of Urals	3,11%	62,85%
IDGC of Siberia	0,00%	-42,22%
IDGC of South	1,22%	7,77%
Lenenergo	0,00%	41,71%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, PJSC

127018, Moscow, 2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

IR Division

+7 (495) 747 92 92, ext. 33-34

ir@mrsk-1.ru

Tickers

Moscow Exchange (MOEX)

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