



IDGC OF CENTRE

# DAILY MARKET REVIEW

14 April, Tuesday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 13 April some moderately positive external background formed on the Russian market. Last Friday the US indices DJIA and S&P500 gained 0.5-0.6% after shares of General Electric, the value of which jumped by 11%. In turn, GE securities were supported on the information of an increase in the volume of share buyback program to \$50 billion and the sale of most of assets of the financial division GE Capital for \$26.5 billion. On Monday the major stock indices of the Asia-Pacific region showed mixed trends since the publication of weak statistics on China's exports in March, falling by 14.6%, which was the most significant since February last year. Meanwhile, the Chinese CSI300 index added 1.7% on higher expectations that the authorities will take new measures to stimulate the economy. May Brent futures traded near \$57.6 per barrel – half a dollar above the level at the end of our trading on Friday 10 April. Oil prices were supported by a number of factors. Firstly, investors believe that US lawmakers' skepticism regarding the agreement with Iran may delay the increase in the supply of oil from the country. Secondly, according to Baker Hughes, the number of drilling rigs in the US last week fell to the lowest since December 2010, and for the last 18 weeks the number of drilling rigs decreased by 52%. Thirdly, according to Bloomberg, the number of long positions in WTI last week peaked for 9 months, and their growth was the highest for a week in 4 years. It is believed that in particular, Goldman Sachs, mining and oil reserves in the United States can reach its peak in April and then begin to decline against the backdrop of a record reduction in the number of active drilling rigs in the country.

On Monday the Russian market was recovering after falling last week. Supported by rising oil prices, the MICEX Index most of the trading session had more than a percent plus, on daily highs the indicator rose more than 2%. At the end of the day the growth rate of the MICEX Index fell by one-third from the levels achieved – investors preferred to take profits amid the reversal of oil quotations and inexpressive dynamics of western exchanges.

During the entire trading session the MicexPWR Sector Index looked better than the market. The main contribution to the overall MicexPWR growth was made by shares of E.ON Russia and RusHydro. Shares of RusHydro, which closed the day rising by 8.2%, were supported by the information provided on the Investors' Day – in particular, on the proposed by the management payment of dividends in the amount of 6 billion rubles following the results of 2014 and prospects for solving tariff problems in the Far East. In turn, the growth of stocks of E.ON Russia by 7.8% was also due to technical factors – the securities, breaking the psychologically important resistance level of 3 rubles, closed in less than 5% of the historical maximum.

## ELECTRIC POWER INDUSTRY NEWS

### Russian Ministry of Energy discusses to involve managing companies in "Russian Grids"

To read full text: <http://ria.ru/economy/20150413/1058189419.html>

### Rapid response cards to help power companies reduce power supply restoration time

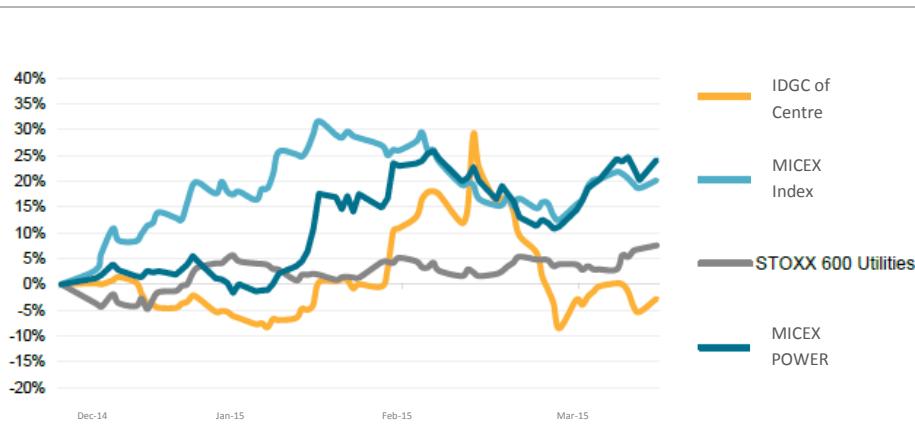
To read full text: [http://www.rosseti.ru/press/news/index.php?ELEMENT\\_ID=21445](http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=21445)

## COMPANY NEWS

### In 2015 Lipetskenergo to allocate 47.6 million rubles for the labor protection measures

To read full text: <http://www.mrsk-1.ru/press-center/news/branches/47806/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 678,19	1,28%	20,16%
S&P 500	2 092,43	-0,46%	1,63%
FTSE 100	7 064,30	-0,36%	7,59%
DAX	12 338,73	-0,29%	25,83%
DJStoxx 600	413,63	0,17%	20,75%
STOXX Utilities	339,23	0,66%	7,54%
Nikkei	19 905,46	-0,01%	14,07%
Sensex	29 044,44	0,57%	5,62%
CSI300	4 421,07	1,76%	25,11%
Bovespa	54 239,77	0,05%	8,46%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,06	-0,21%	-12,96%
USD/RUB	51,07	-2,81%	-9,23%
Euro/RUB	54,27	-3,98%	-20,58%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 198,88	-0,72%	1,23%
Brent*, USD/bbl	57,93	0,10%	-3,80%

\* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0, 2455
Capitalisation**, billion RUB	10,36
Capitalisation**, million USD	202,96

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	3,28%	24,09%
Shares of IDGC of Centre**	2,72%	-2,77%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	2,56%	30,38%
FGC UES	2,80%	46,36%
IDGC of Volga	2,90%	-10,93%
MOESK	2,01%	-18,80%
IDGC of Northern Caucasus	-0,90%	36,36%
IDGC of Centre and Volga Reg	2,79%	-23,71%
IDGC of North-West	-1,27%	22,53%
IDGC of Urals	0,15%	9,49%
IDGC of Siberia	1,41%	-20,00%
IDGC of South	-3,47%	8,09%
Lenenergo	1,63%	42,29%

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