



IDGC OF CENTRE

# DAILY MARKET REVIEW

02 April, Thursday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading some moderately negative external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 lost 0.9-1.1%, however, the S&P500 index rose at the end of the ninth quarter in a row, which is the longest period of growth since 1998. A number of statements of governors of the Fed concerning tightening of monetary policy of the US Federal Reserve put pressure on the markets. In particular, chair of the Federal Reserve Bank of Richmond reported that the Fed should raise rates as early as June, as the US labour market is strong, consumer spending is rising and inflation is moving towards the target. In turn, chair of the Federal Reserve Bank of Kansas City noted that sustained economic recovery in the US requires the Fed to weaken the level of economic stimulus. "Raising rates would be the process of weakening incentives, and the sooner we start it, the better," quoted E. George The Wall Street Journal. On Wednesday US futures were 0.7% down, Asian stock indices changed in different directions. The Japanese market declined on weak statistical data on the Tankan index of confidence, the value of which in the last quarter did not change compared to the previous one, contrary to the expectations of growth. In turn, the Chinese market was supported with data on the increase of industrial activity in China - the official business activity indicator for the processing industry in March rose and moved into positive territory. May Brent traded near \$55 per barrel - \$0.7 below the level of our yesterday's close.

The positive dynamics of the MICEX Index in early trading increased after growth of European indices at the opening. The reason for the growth in Europe was good statistics on the Eurozone manufacturing PMI index in March. In the afternoon the Russian market growth slowed slightly in the background of changes in the dynamics of the European markets, the reason for which was the information that the Greek government might address to the IMF for an extension of the term of the partial payment of a debt, if in the coming days the next tranche of international assistance is not allocated for it. At the same time, the Russian market was supported with rising Brent oil prices, which had kept positive dynamics on the background of information of the US Department of Energy about reduction in oil production in the country. The stability of oil prices allowed the MICEX Index to close trading near daily highs, despite the negative - almost minus a percent on the main indices - beginning of trading in the US, where the market was under the pressure of released worse than expected labour market statistics and reduced more than expected data on business activity ISM Manufacturing in March, which fell to its lowest level since May 2013.

By the end of the trading session the MicexPWR Sector Index was generally in line with the market dynamics. On Western exchanges the European DJStoxx rose by 0.31%, and the US S&P 500 Index fell 0.40%.

## ELECTRIC POWER INDUSTRY NEWS

### Mr. Putin called for tougher measures to companies-debtors for electricity

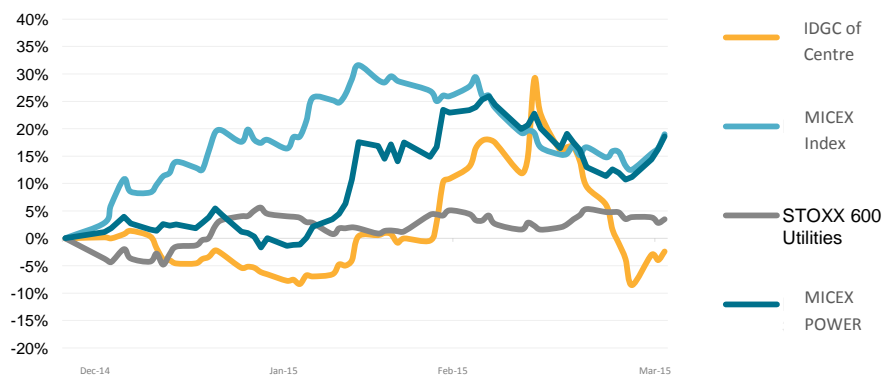
To read full text: <http://www.bigpowernews.ru/news/document63005.phtml>

## COMPANY NEWS

### IDGC of Centre is implementing in the Central Federal District an ambitious project dedicated to the 70th anniversary of Great Victory

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47711/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 661,90	2,20%	19,00%
S&P 500	2 059,69	-0,40%	0,04%
FTSE 100	6 809,50	0,54%	3,71%
DAX	12 001,38	0,29%	22,39%
DJStoxx 600	398,52	0,31%	16,34%
STOXX Utilities	326,44	0,64%	3,49%
Nikkei	19 034,84	-0,90%	9,08%
Sensex	28 260,14	1,08%	2,77%
CSI300	4 123,90	1,79%	16,70%
Bovespa	52 321,76	2,29%	4,63%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,08	0,48%	-11,33%
USD/RUB	57,65	-1,39%	2,47%
Euro/RUB	62,05	-2,08%	-9,21%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 203,98	1,72%	1,66%
Brent*, USD/bbl	57,10	3,61%	-5,18%

\* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2465
Capitalisation**, billion RUB	10,41
Capitalisation**, million USD	180,52

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	2,07%	18,62%
Shares of IDGC of Centre**	1,65%	-2,38%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	6,34%	30,09%
FGC UES	3,22%	48,83%
IDGC of Volga	3,02%	-14,34%
MOESK	0,51%	-20,80%
IDGC of Northern Caucasus	3,69%	39,26%
IDGC of Centre and Volga Reg	-0,97%	-25,98%
IDGC of North-West	7,59%	23,32%
IDGC of Urals	0,00%	9,66%
IDGC of Siberia	6,19%	-20,00%
IDGC of South	1,24%	5,83%
Lenenergo	-3,06%	26,86%

Source: MOEX, Company calculations

\*\* - at the price of last transaction at MOEX

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## Tickers

Moscow Exchange

Bloomberg

Reuters

[MRKC](#)

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