

# DAILY MARKET REVIEW

22 June, Friday

2018



ROSSETI



IDGC OF CENTRE

## REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 21 June some moderately negative external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 closed in different directions with changes within 0.2%, on Thursday the composite stock index of the Asia-Pacific region MSCI Asia Pacific lost about half a percent in the absence of unified changes of the main stock exchanges in the region. According to Bloomberg, traders continue to monitor the trade relations between the US and China, where there is a slight decrease in tension in the absence of new statements by the US president. August Brent futures traded near \$74.1 per barrel, \$1.3 lower than the closing level on 20 June. The market was pressured, including, by mixed data from the US Department of Energy. Last week, US oil inventories decreased by 5.9 million barrels – the highest rate since January, while oil production remained at a historic high. Such a significant drop in oil reserves in the US could add arguments to supporters of removing the oil production constraints by OPEC+ states at the upcoming meeting on June 22-23. So far, according to media reports, the parties to the agreement have so far not been able to approach the consensus on this issue. Russia and Saudi Arabia are in favour of increasing production by 1-1.5 million barrels per day. Iran, Iraq and Venezuela are speaking against this, including because of the inability to rapidly increase their production and the associated loss of share in the world market.

On Thursday the MOEX Russia Index spent most of the trading session in a small minus within half a percent. A morning attempt to continue growth did not develop due to the deterioration in the mood of European investors and the fall in oil prices. European markets are again under pressure from their own political problems – the loss of the Stoxx Europe 600 Index exceeded a percent, the euro fell to the dollar to a minimum in 11 months due to renewed fears of strengthening eurosceptics in Italy after the appointment of supporters of the country's exit from the Eurozone to important positions in the parliament. Brent quotes fell below \$73 per barrel on expectations that OPEC+ could decide on a significant increase in production. In particular, the Minister of Oil and Gas of Oman said that the increase in the current level of oil production at 1 million barrels per day is still the most popular scenario under consideration among the OPEC+ countries.

During the trading session the MicexPWR Sector Index looked somewhat worse than the market, mainly due to a fall in shares of Enel Russia after the ex-dividend date. At the end of the day, these securities lost 12%.

## ELECTRIC POWER INDUSTRY NEWS

### Director General of Rosseti spoke about the priorities of the company

Director General of the company "Rosseti" Pavel Livinsky shared the results of the financial and economic activities of the holding and further development plans. He told about it in an interview with TASS.

Read full text: <https://iz.ru/758231/2018-06-21/gendirektor-rossetei-rasskazal-o-prioritetakh-kompanii>

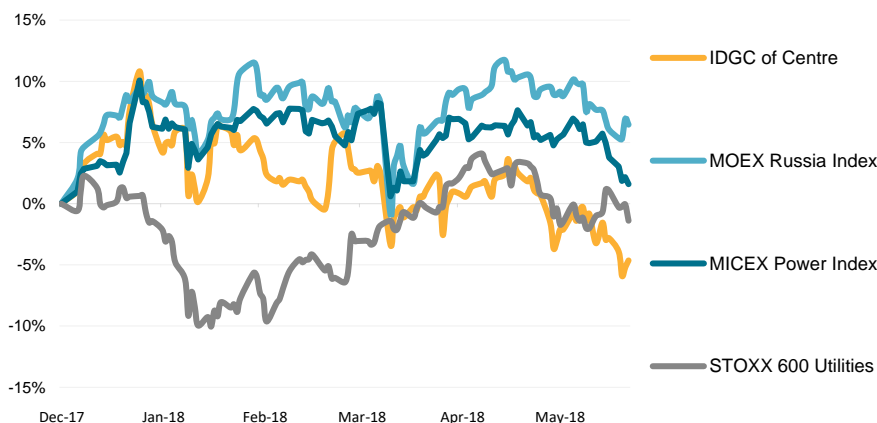
## COMPANY NEWS

### Representatives of Belgorodenergo held a seminar for representatives of housing and utility offices of Stary Oskol

Power engineers of IDGC of Centre - Belgorodenergo division held a training seminar for representatives of housing and utility offices of Stary Oskol. About 30 executives of management companies and homeowners' associations took part in it. The topic of the seminar was issues of effective detection of places of non-metered electricity consumption in multi-apartment blocks.

Read full text: <https://www.mrsk-1.ru/press-center/news/branches/64413/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.17
MOEX Russia	2 245,94	-0,46%	6,46%
S&P 500	2 749,76	-0,63%	2,85%
FTSE 100	7 556,44	-0,93%	-1,71%
DAX	12 511,91	-1,44%	-3,14%
DJStoxx 600	380,85	-0,90%	-2,14%
Nikkei	22 693,04	0,61%	-0,32%
Sensex	35 432,39	-0,32%	4,04%
CSI300	3 592,97	-1,17%	-10,86%
Bovespa	70 074,90	-2,84%	-8,28%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.17
USD/RUB	63,62	-0,70%	10,39%
EURO/RUB	73,61	-0,77%	7,02%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.17
Gold, USD/oz	1 267,19	-0,05%	-2,73%
Brent*, USD/bbl	73,05	-2,26%	12,18%

\* - August futures

Source: Bloomberg, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre	0,3395	14,33	225,30
IDGC of Centre & Volga Reg	0,3000	33,81	531,45

Source: Central Bank of Russia, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.17
STOXX 600 Utilities	-1,33%	-1,39%
MICEX POWER Index	-0,54%	1,61%
IDGC of Centre**	0,59%	-4,63%
IDGC of Centre and Volga Region**	0,84%	-0,56%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.17
Rosseti, ordinary shares	-0,57%	-3,02%
FGC UES	-0,22%	12,25%
IDGC of Volga	0,62%	10,76%
MOESK	0,73%	-23,36%
IDGC of Northern Caucasus	2,50%	-14,58%
IDGC of North-West	0,35%	9,23%
IDGC of Urals	1,35%	-10,50%
IDGC of Siberia	2,44%	-8,30%
IDGC of South	-0,35%	-4,01%
Lenenergo, ordinary shares	-0,63%	15,63%
TRK, ordinary shares	0,00%	-11,32%
Kubanenergo	0,85%	-24,23%

Source: MOEX, Company calculations

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

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**Tickers**  
Moscow Exchange (MOEX)  
Bloomberg  
Reuters

MRKC  
MRKC:RM  
MRKC:MM