



IDGC OF CENTRE

# DAILY MARKET REVIEW

06 February, Friday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 05 February some moderately negative external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 closed trading without any single dynamics, on Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific and futures on the US S&P500 were in conditional red. The markets were under pressure of the information about the ECB's decision to eliminate the exception that allowed banks to use Greek government bonds as collateral for loans granted by the Central Bank.

March Brent was trading around \$53.5 per barrel – \$2.5 lower than our closing of 04 February. Negative background for oil prices was growth of US oil inventories to a maximum since August 1982, which became the signal for a major correction after the recent rapid growth.

At the opening of trading on Thursday the MICEX Index decreased after the oil quotes and the depreciation of the ruble. An additional negative factor for our market was the decision by S&P's to downgrade ratings of a number of major Russian companies with a "negative" outlook, as well as drop in European markets in early trading on the background of the information about the increasing pressure on Greece by the ECB. However, in the afternoon the decrease in the Russian market changed for positive, the stock market continued to move after the oil, which turned up after the fall with the strengthening of the ruble. The growth of US indices in early trading after the release of mostly positive labour market statistics from the US had additional support to the markets. Against this background the MICEX Index was able to close trades near daily highs, updating the maximum value at closing from the beginning of August 2011.

During the trading session the MicexPWR Sector Index looked a little worse than the market, as the rise in oil prices was played back primarily in "blue chips" of the Russian market. On Western exchanges the European DJStoxx Index added 0.11%, and the US S&P Index rose by 1.03%.

## ELECTRIC POWER INDUSTRY NEWS

### Industry cannot bypass grid companies

Large industrial energy consumers are unhappy that the government intends to deprive them of the right to enter into direct contracts for connection to power plants. The new bill requires mandatory to include in this chain of intermediaries in the form of an electric grid company. This, according to experts and market participants can raise grid tariffs for new direct connections one and a half to two times and jeopardize new energy-intensive projects.

To read full text: <http://www.kommersant.ru/doc/2661253?isSearch=True>

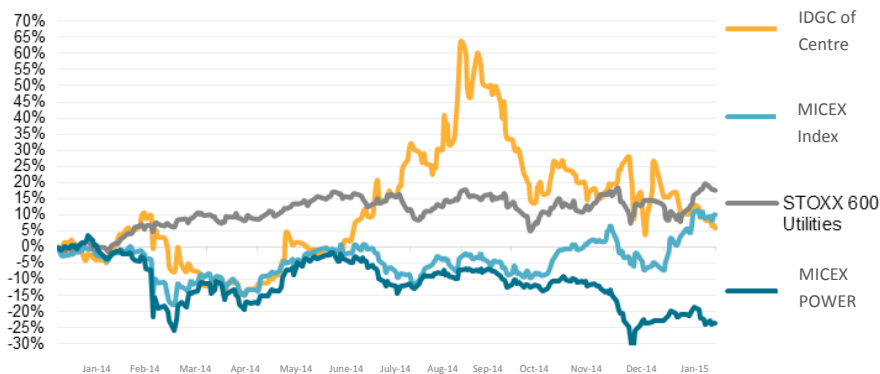
## COMPANY NEWS

### IDGC of Centre increases the sales of value-added services

IDGC of Centre summed up the sales of value-added services in 2014. During the reporting period the company received 117,557 applications for VAS provided by the power company to customers for a fee - it is 11% more than in 2013 (106,080 applications).

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47214/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.14	
MICEX	1 696,06	2,42%	21,44%
S&P 500	2 062,52	1,03%	0,18%
FTSE 100	6 865,93	0,09%	4,57%
DAX	10 905,41	-0,05%	11,22%
DJStoxx 600	372,51	0,11%	8,75%
STOXX Utilities	324,80	-0,76%	2,97%
Nikkei	17 504,62	-0,98%	0,31%
Sensex	28 850,97	-0,11%	4,91%
CSI300	3 366,95	-1,02%	-4,72%
Bovespa	49 233,85	-0,14%	-1,55%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.14	
Euro/USD	1,15	0,32%	-5,81%
USD/RUB	65,45	-3,43%	16,33%
Euro/RUB	75,04	-2,32%	9,80%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.14	
Gold, USD/oz	1 264,82	-0,36%	6,79%
Brent*, USD/bbl	56,57	4,45%	-2,82%

\* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2355
Capitalisation**, billion RUB	9,94
Capitalisation**, million USD	151,91

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.14	
MICEX-Power Index	1,25%	0,10%
Shares of IDGC of Centre**	1,73%	-6,73%

Source: MOEX, Company calculations

Grid companies	Change** for the day fr 31.12.14	
JSC Russian Grids	1,94%	3,83%
FGC UES	1,03%	9,52%
IDGC of Volga	-2,18%	-19,53%
MOESK	0,00%	-16,00%
IDGC of Northern Caucasus	2,42%	4,96%
IDGC of Centre and Volga Reg	2,11%	-24,95%
IDGC of North-West	-3,72%	2,37%
IDGC of Urals	0,86%	-4,26%
IDGC of Siberia	0,00%	1,11%
IDGC of South	1,26%	4,21%
Lenenergo	-3,79%	8,86%

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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