



IDGC OF CENTRE

# DAILY MARKET REVIEW

11 November, Tuesday

2014

## REVIEW OF STOCK MARKETS

Before the opening of trading on 10 November some moderately positive external background formed on the Russian market. Last Friday the U.S. indices DJIA and S&P500 closed with some slight increase in the range of 0.15% with the next update of their historic highs. Investors were supported with strong labour market data in October – the unemployment rate fell to the lowest since July 2008, to 5.8%, the number of new jobs exceeded 200 thousand for the ninth consecutive month. On Monday the major indices of the Asia-Pacific region showed no uniform dynamics. The Japan's Nikkei lost 0.6% on the strengthening of the yen, the Chinese CSI300 added 2.5% to the good statistics on exports in October and news of the merger of trading operations of stock exchanges in Shanghai and Hong Kong. December Brent traded around \$83.7 per barrel – at our closing on Friday 07 November.

Most of the trading session the Russian market was in more than half-point plus on the MICEX Index. As noted by Interfax, the stock market was supported by a statement of Russian President Vladimir Putin at the APEC summit that Russia did not intend to limit the movement of capital, the country's financial authorities shall take all necessary measures to stabilize the ruble and the Russian government debt is held at a safe level of less than 15% of GDP. Against this background the statement of the CBR abolishing corridor of the currency basket and regular interventions at the boundaries of the corridor and outside it did not become a pretext for another speculative attack on the ruble. On the contrary, the ruble strengthened on average by more than 2.5% against the dollar and the euro. According to analysts, the current exchange rates disproportionately reflect investors' panic, as the exhaustion of which the ruble will return to the fundamentally justified in the current circumstances range of 40-45 rubles/\$. The Russian market closed on the daily high – at the end of the day the growth of indices accelerated after some neutral start of trading in the U.S.

During the trading session the MicexPWR Sector Index looked somewhat worse than the market mainly due to some moderately negative dynamics of shares of E.ON Russia. By the end of the day the main contribution to the MicexPWR growth was made by shares of RusHydro, which could be supported by CEO's forecast for net profit in 2014 – at the level of 40 billion rubles – two times higher than in 2013, and information on signing agreements with Chinese companies on cooperation in the construction of the Leningrad hydroelectric pumped storage power station and flood control hydroelectric power stations in the Far East. On Western exchanges the European DJStoxx Index rose by 0.73%, and the U.S. S&P Index gained 0.31%.

## ELECTRIC POWER INDUSTRY NEWS

### "Alfa-Bank" acquired almost 5% of shares of "TNS Energo"

OJSC Group of Companies "TNS Energo" is one of the largest energy retail holdings, is a subject of the wholesale electricity market, as well as manages suppliers of last resort in 11 regions of Russia, including in the Voronezh and Yaroslavl regions.

To read full text: <http://www.bigpowernews.ru/news/document59874.phtml>

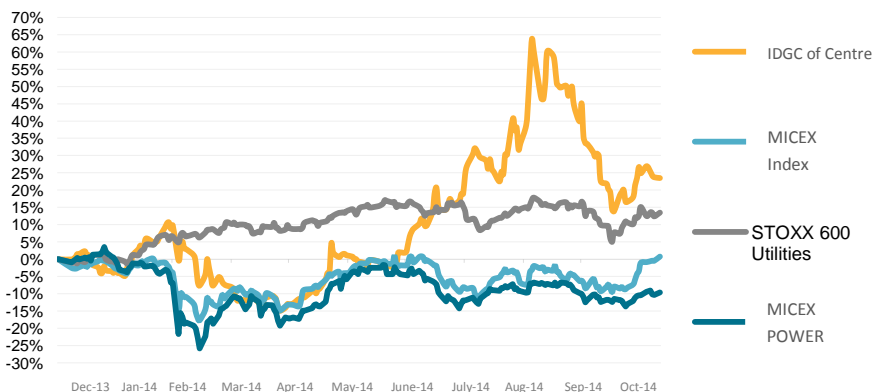
## COMPANY NEWS

### "Kurskenergo" for 9 months increased the net electricity supply by 3%

Net electricity supply to the grid of IDGC of Centre - Kurskenergo division in January-September 2014 amounted to 4 billion kWh, which is 2.85% up over the same period last year.

To read full text: <http://www.interfax-russia.ru/Center/news.asp?id=556884&sec=1679>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.13	
MICEX	1 515,36	1,22%	0,75%
S&P 500	2 038,26	0,31%	10,27%
FTSE 100	6 611,25	0,67%	-2,04%
DAX	9 351,87	0,65%	-2,10%
DJStoxx 600	337,71	0,73%	2,88%
STOXX Utilities	315,82	0,97%	13,47%
Nikkei	16 780,53	-0,59%	3,00%
Sensex	27 874,73	0,02%	31,67%
CSI300	2 565,73	2,54%	10,12%
Bovespa	52 725,38	-0,93%	2,37%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.13	
Euro/USD	1,24	-0,22%	-9,88%
USD/RUB	47,88	5,96%	46,28%
Euro/RUB	59,32	4,90%	31,90%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.13	
Gold, USD/oz	1 151,47	-2,25%	-4,18%
Brent*, USD/bbl	82,34	-1,26%	-22,56%

\* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2700
Capitalisation**, billion RUB	11,40
Capitalisation**, million USD	238,08

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.13	
MICEX-Power Index	0,87%	-9,62%
Shares of IDGC of Centre**	-0,18%	23,51%

Source: MOEX, Company calculations

Grid companies	Change** for the day fr 31.12.13	
JSC Russian Grids	1,09%	-31,84%
FGC UES	0,94%	-39,46%
IDGC of Volga	0,00%	2,50%
MOESK	0,00%	-28,38%
IDGC of Northern Caucasus	2,36%	-1,88%
IDGC of Centre and Volga Reg	2,04%	48,36%
IDGC of North-West	0,40%	-11,65%
IDGC of Urals	2,09%	-8,26%
IDGC of Siberia	-1,28%	31,63%
IDGC of South	-0,56%	9,70%
Lenenergo	0,00%	0,43%

Source: MOEX, Company calculations

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

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## Tickers

Moscow Exchange  
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