

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 9 June some moderately positive external background formed on the Russian market. On Monday, the major US indices added 1.1-1.7%, including thanks to the Fed's statements on easing conditions for participation in the lending program for small and medium-sized businesses in the amount of up to \$600 billion. At the same time, the S&P500 entered the positive territory from the beginning of this year, which was due to the rally provoked by unprecedented in scale monetary and fiscal support measures and hopes for a V-shaped recovery of the American economy. In turn, the Nasdaq Composite index updated its historical record – analysts say that many technology companies during the quarantine were able to strengthen their positions as the popularity of various Internet services and online trading increased. On Tuesday, the composite index of the Asia-Pacific region MSCI Asia Pacific added 0.8%. Out of the changes of the main regional indices, the difference was with the increase of the Australian S&P/ASX 200 on good statistics. The Australian business confidence index in May grew twice as much as expectations – economists call this indicator a key indicator of how the business will recover from the worst recession since the 1930s. August Brent futures were trading around \$41.2 per barrel, \$0.2 higher than our close on 8 June. Brent quotes stabilized after a 4% drop on Monday on Saudi Arabia's statements that the kingdom does not intend to extend voluntary production cuts of 1 million barrels per day in excess of the OPEC+ quotas after June.

On Tuesday, sellers returned to global stock markets. The reason for taking profit was fears that the rapid growth of risky assets – the consolidated MSCI ACWI rose by 42% from March lows – could be based on overly optimistic expectations of a global economic recovery. The published new World Bank forecast assumes a drop in the world GDP in the baseline scenario to a maximum of 5.2% since World War II. At the same time, the bank's economists warn that the forecast is accompanied by "extreme uncertainty", taking into account the presence of downward risks, including the risk of a pandemic, the occurrence of financial problems, as well as the worsening situation in world trade. In a pessimistic version, the WB expects a reduction in the world GDP by 8%, with a "sluggish" percentage recovery in 2021. The validity of the World Bank's fears was confirmed in the WHO statements that the global epidemiological situation remains difficult and the pandemic of the new coronavirus is far from over – the daily increase in the number of infected has reached a record maximum. Against this background, in the afternoon, the consolidated European Stoxx Europe 600 Index lost more than a percent, the American market began trading with a more than half-percent decline in the DJIA and S&P500. In turn, the MOEX Russia Index was able to complete the trading session near zero mark – Brent quotes, fixed above the level of \$40 per barrel, supported the Russian market.

During the day, the electric utilities sector index underperformed. The main contribution to the final MOEXEU underperformance in comparison with the MOEX Russia Index was made by shares of Inter RAO, Rosseti and RusHydro.

ELECTRIC POWER INDUSTRY NEWS

Consumers ask the Cabinet to supplement the national plan with support for the electricity market

The Association "Community of Energy Consumers", which includes more than 30 of the largest enterprises from various sectors of the economy, is asking the Russian government to finalize a draft national plan for economic recovery, including measures to reduce the cost of large-scale electricity production. The Association sent the corresponding letter to the name of the Prime Minister of the Russian Federation Mikhail Mishustin on 4 June, TASS got acquainted with its copy.

Read full text: <https://tass.ru/ekonomika/>

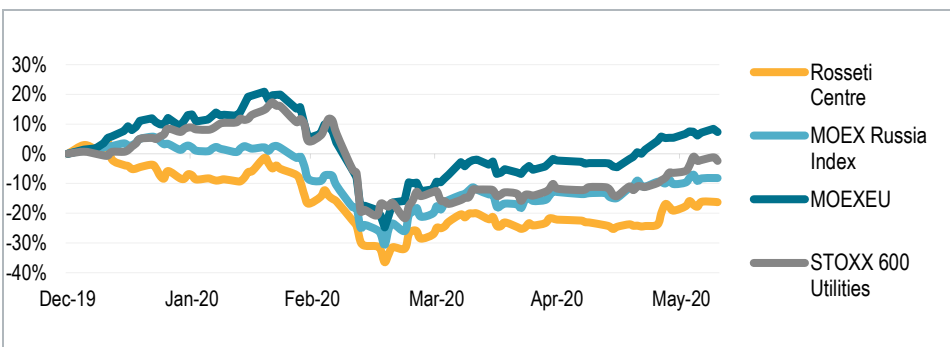
COMPANY NEWS

Igor Makovskiy: unscrupulous miners damage the energy sector and harm the socio-economic development of the regions

Rosseti Centre and Rosseti Centre and Volga Region carry out systematic activities to suppress non-metered and non-contractual electricity consumption. Power engineers carry out large-scale raid work, including, together with law enforcement agencies, identifying facts of illegal energy consumption and taking measures to compensate for damage and punish perpetrators.

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

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	2795,9	-0,01%	-8,21%
S&P 500	3204,82	-0,85%	-0,80%
FTSE 100	6335,72	-2,11%	-16,00%
Nikkei	23091,03	-0,38%	-2,39%
Sensex	33956,69	-1,20%	-17,69%
CSI300	4047,03	0,62%	-1,21%
Bovespa	96614,4	-1,06%	-16,46%

Source: MOEX, Company calculations (19:00 MSK)

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	68,3123	-0,47%	10,35%
EURO/RUB	77,1861	-1,00%	11,31%

Source: Central Bank of Russia, Company calculations

Liquidity	Rosseti Centre	Rosseti Centre & Volga Region
	Number of transactions, pcs.	440
Trading volume, ₺ mln	4,1	11,5
Trading volume, mln pcs.	15,6	59,9
Average trading volume over the last 30 days, mln pcs.	36,6	112,0
% of the authorized capital	0,04%	0,05%

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
		Rosseti Centre	0,2654
Rosseti Centre & Volga Reg	0,1939	21,85	319,89

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	-1,20%	-2,43%
MOEXEU	-0,93%	7,34%
Rosseti Centre**	-0,15%	-16,28%
Rosseti Centre & Volga Region**	1,52%	-18,87%

Source: MOEX, Company calculations (19:00 MSK)

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti	-1,67%	12,00%
Rosseti FGC UES	-1,09%	-9,29%
Rosseti Volga	5,06%	-21,69%
Rosseti Moscow Region	-0,22%	-5,50%
Rosseti Northern Caucasus	-0,30%	-12,53%
Rosseti North-West	2,17%	-3,27%
Rosseti Ural	-0,12%	-2,42%
Rosseti Siberia	1,73%	-23,79%
Rosseti South	-0,67%	-16,71%
Rosseti Lenenergo	0,16%	-11,79%
Rosseti Tomsk	-1,48%	-7,21%
Rosseti Kuban	-1,36%	14,31%

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