

# DAILY MARKET REVIEW

28 July, Thursday

2016



## REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 27 July some neutral external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 closed mixed with changes in the range of 0.1%. On Wednesday the composite Asia-Pacific region index MSCI Asia Pacific was near zero in the absence of a single trend in major country indices. Japan's Nikkei 225 rose 1.7% on media reports that soon the Prime Minister should announce the details of a new stimulus plan, the scope of which will be more than ¥27 trillion (\$258 billion). In addition, experts expect that the Bank of Japan, which is meeting on 27-28 July, can also expand the program to stimulate the economy. At the same time, the Chinese CSI300 lost 1.6% on speculation about a possible tightening of the rules of speculative share trading by regulators. September futures for Brent traded near the mark of \$44.6 per barrel, or \$0.2 less than the closing level on 26 July. Oil quotes were down on the American Petroleum Institute data, which reported an increase in oil reserves by 1.4 million barrels in the Cushing terminal, which stores oil traded at the NYMEX stock exchange.

During the day the MICEX Index was flat near zero. The Russian market is still pressured by oil prices. Rising European markets kept the MICEX Index from larger losses – the Stoxx Europe 600 Index mostly traded in a half-point plus, playing back on the statement of the Japanese Prime Minister on preparation of a stimulus package of more than \$265 billion, good corporate reporting and released better than expected statistics on GDP changes in the UK in the second quarter. At the same time, weak statistics from the US, where in June orders for durable goods fell significantly larger than forecast, did not become a cause for deterioration in sentiment in Western markets – experts believe that this data will not add arguments to proponents of tightening monetary policy by the US Fed. As for predictions on the results of the Federal Reserve meeting ended 27 July, writes Bloomberg, no one is waiting for changes in interest rates or other decisive actions, most of all the market is interested in potential signals about the possibility of a rate hike in September. At the end of the day volatility in the Russian market increased after the publication of the US Department of Energy data on growth of reserves and production of oil in the country, resulted in a reduction of oil prices, which were down at the moment to \$43.7 per barrel of Brent.

At the end of the trading session the MicexPWR Sector Index underperformed – investors took profits after a strong growth of the sector shares in the last days. The main contribution to the final MicexPWR reduction was made by shares of Inter RAO and FGC UES.

## ELECTRIC POWER INDUSTRY NEWS

Near St. Petersburg the exhibition and forum "Modern trends in the distribution grid complex" opened

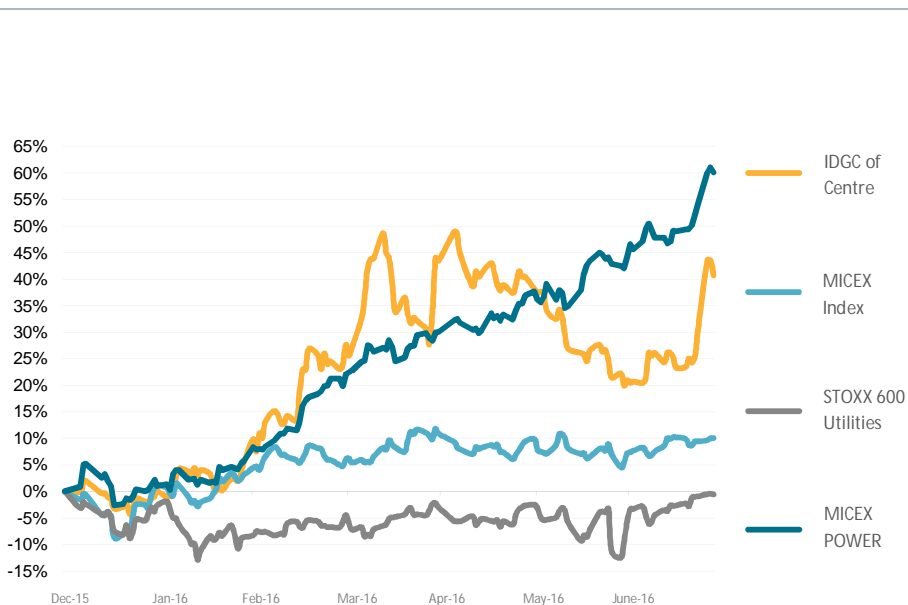
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## COMPANY NEWS

IDGC of Centre in the first half of the year managed to get compensation of more than 180 million rubles for the stolen electricity

Read full text: <https://www.mrsk-1.ru/press-center/news/company/56533/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.15
MICEX	1 938,65	0,01%	10,07%
S&P 500	2 165,70	-0,16%	5,96%
FTSE 100	6 750,43	0,39%	8,14%
DAX	10 319,55	0,70%	-3,94%
DJStoxx 600	342,74	0,43%	-6,31%
STOXX Utilities	302,19	-0,09%	-0,55%
Nikkei	16 664,82	1,72%	-12,45%
Sensex	28 024,33	0,17%	7,30%
CSI300	3 218,24	-1,57%	-13,74%
Bovespa	56 969,05	0,33%	31,42%

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

Currency rates	Value	Change	
		per day	fr 31.12.15
Euro/USD	1,10	0,00%	1,14%
USD/RUB	65,74	1,27%	-9,80%
Euro/RUB	72,35	1,60%	-9,22%

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

Raw	Value	Change	
		per day	fr 31.12.15
Gold, USD/oz	1 320,26	0,00%	24,39%
Brent*, USD/bbl	44,87	0,00%	20,36%

\* - September futures

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

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2745
Capitalisation**, billion RUB	11,59
Capitalisation**, million USD	176,28

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.15
MICEX-Power Index	-0,62%	60,08%
Shares of IDGC of Centre**	-1,96%	40,70%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.15
Rosseti	-1,52%	86,14%
FGC UES	-1,58%	162,63%
IDGC of Volga	-4,96%	92,29%
MOESK	-1,36%	25,33%
IDGC of Northern Caucasus	-2,37%	32,00%
IDGC of Centre and Volga Reg	0,64%	50,48%
IDGC of North-West	-3,36%	78,47%
IDGC of Urals	-2,91%	57,89%
IDGC of Siberia	-5,95%	19,88%
IDGC of South	-3,90%	50,00%
Lenenergo	2,18%	63,54%

Source: MOEX, Company calculations

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

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Tickers  
Moscow Exchange (MOEX)  
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MRKC  
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