

# DAILY MARKET REVIEW

13 March, Tuesday

2018



ROSSETI



IDGC OF CENTRE

## REVIEW OF STOCK MARKETS

Before the opening of trading on Monday 12 March some positive external background formed on the Russian market. On Friday the US indices DJIA and S&P500 closed with a rise of 1.7-1.8%, on Monday the composite index of the Asia-Pacific region MSCI Asia Pacific added 1.5%. The markets were supported by the publication of February's labour market statistics in the US, which, according to analysts, was the most convenient for investors. On the one hand, the data pointed to the active growth of the labour market – the number of jobs jumped by 313 thousand, at a record pace since July 2016, while unemployment in the country remained at 4.1%, the minimum since 2000. On the other hand, the annual rate of increase in the average hourly wage significantly slowed down – from a record of 2.9% since 2009 in January to 2.6% in February, which is a way to reduce inflation expectations and growing fears that the Fed could accelerate the pace of increase in the base interest rate. May Brent futures traded near \$65.5 per barrel, \$0.8 higher than the closing level on Friday, 9 March. The growth of oil quotations was due to the data of the oil service company Baker Hughes, which pointed to the first for seven weeks decline in the number of operating oil drilling rigs in the US.

The MOEX Russia Index spent most of the trading session in plus within half a percent due to optimistic sentiments in global stock markets – following the US and Asian markets, the European Stoxx Europe 600 Index and the emerging markets index MSCI EM added about 0.5% or more, respectively. At the same time, the activity of buyers in the domestic market was constrained by the decline in oil prices – Brent dropped to \$64.2 per barrel on fears that an increase in production in the US could jeopardize the efforts of OPEC+ to rebalance the market.

As a result of the trading session the MicexPWR Sector Index underperformed. The main contribution to a small decrease in MicexPWR in antiphase with the MOEX Russia Index was made by Unipro and Mosenergo.

## ELECTRIC POWER INDUSTRY NEWS

### Electricity consumption in the UES of Centre in January-February 2018 increased by 1%, while in February - by 3%

According to the operational data of the Branch of JSC "SO UES" of the Unified dispatch department of the power system of Centre (ODU of Centre), the power consumption in the Unified Energy System (UES) of Centre in February 2018 was 21,512.2 million kWh, which is 3.5% (724 million kWh) more than in February last year, reported the ODU of Centre.

Read full text: <http://www.bigpowernews.ru/markets/document82072.phtml?1&q=>

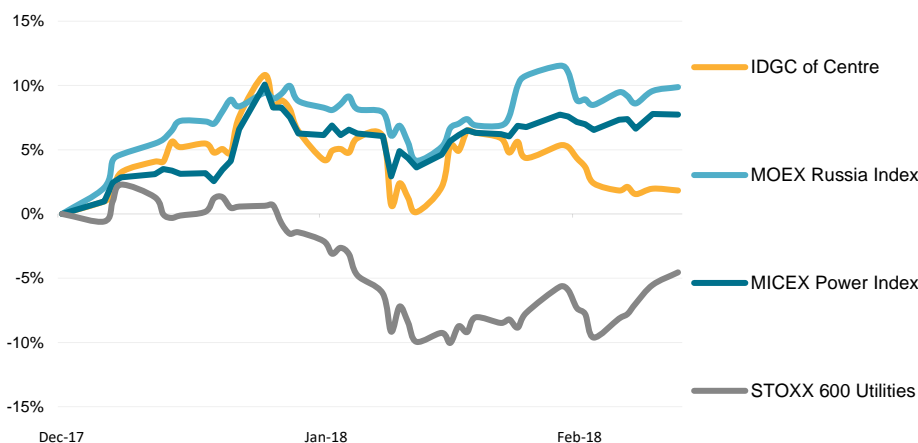
## COMPANY NEWS

### The economic effect of the implementation of Smolenskenergo's energy saving and energy efficiency program in 2017 amounted to 9.12 million rubles

The total economic effect from the implementation in 2017 of the energy saving and energy efficiency improvement program of IDGC of Centre - Smolenskenergo division was 3.9 million kWh or 9.12 million rubles. During the implementation of the program, technical and organizational measures were taken aimed at reducing energy losses during transmission and optimizing the consumption of power resources for utility needs of substations and household needs of buildings and structures of the branch.

Read full text: <http://forpress.ru/release/76042/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.17
MOEX Russia	2 318,01	0,27%	9,87%
S&P 500	2 783,02	-0,13%	4,09%
FTSE 100	7 214,76	-0,13%	-6,15%
DAX	12 418,39	0,58%	-3,86%
DJStoxx 600	379,20	0,25%	-2,56%
Nikkei	21 824,03	1,65%	-4,13%
Sensex	33 917,94	1,83%	-0,41%
CSI300	4 127,67	0,46%	2,40%
Bovespa	86 900,43	0,61%	13,74%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.17
USD/RUB	56,80	0,00%	-1,44%
EURO/RUB	70,53	0,00%	2,54%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.17
Gold, USD/oz	1 323,10	-0,06%	1,56%
Brent*, USD/bbl	64,95	-0,82%	-1,72%

\* - May futures

Source: Bloomberg, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre	0,3625	15,30	269,43
IDGC of Centre & Volga Reg	0,3323	37,45	659,31

Source: Central Bank of Russia, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.17
STOXX 600 Utilities	1,03%	-4,55%
MICEX POWER Index	-0,04%	7,73%
IDGC of Centre**	-0,14%	1,83%
IDGC of Centre and Volga Region**	1,84%	10,14%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.17
Rosseti, ordinary shares	-0,31%	1,72%
FGC UES	0,71%	9,75%
IDGC of Volga	2,08%	14,95%
MOESK	0,50%	-10,57%
IDGC of Northern Caucasus	-0,84%	-7,81%
IDGC of North-West	-0,82%	-6,54%
IDGC of Urals	0,66%	9,79%
IDGC of Siberia	-2,08%	2,62%
IDGC of South	2,09%	-1,84%
Lenenergo, ordinary shares	-3,16%	14,79%
TRK, ordinary shares	0,00%	-2,96%
Kubanenergo	-0,14%	-5,87%

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**