

# DAILY MARKET REVIEW

30 April, Tuesday

2019



## REVIEW OF STOCK MARKETS

Before the opening of trading on Monday 29 April some moderately positive external background formed on the Russian market. Major US indices closed Friday with an increase of 0.3-0.5%. The S&P500 and Nasdaq indices updated their historical records thanks to good statistics on the state of the country's economy and expectations of easing monetary policy. The US GDP growth in January-March accelerated to 3.2% against the expected 2.3%, while the PCE Core index, which the Fed monitors in assessing inflation risks, slowed to its lowest level since the fourth quarter of 2015. After the publication of these data, the likelihood of a reduction in the Fed rate in 2019 jumped to 64% – by 23 percentage points higher than a week earlier. On Monday the composite index of the Asia-Pacific region MSCI Asia Pacific added 0.3%. In addition to the good closure of the US market, news from China provided support to investors in the Asian session. Firstly, the head of the US Treasury before the start of the next US-China trade negotiations in Beijing announced that the parties had reached the finish line and both parties have a desire to reach an agreement. Secondly, the profit of Chinese industrial companies in March rose for the first time after a four-month decline. June Brent futures traded at around \$71.6 per barrel, \$0.5 below our Friday close on 26 April. The pressure on Brent quotes was put by Donald Trump's statement on reaching US agreements with OPEC countries on the issue of increasing oil exports and media information that during the US-Chinese trade negotiations the parties will discuss Donald Trump's decision to cancel exemptions for Iranian oil importers.

The MOEX Russia Index, like most of the western exchanges spent the trading session of Monday sideways near zero. Investors' activity, including, was limited to ambiguous statistics. On the one hand, the composite index of business and consumer confidence in the Eurozone's economy in April fell for the 10th consecutive month to a minimum since September 2016, and the growth in incomes of the US population in March was worse than expected. On the other hand, the 0.9% increase in spending by Americans in March was a record since 2009, which, according to experts, creates a solid basis for increasing consumption in the second quarter after its slowdown in the first quarter to a minimum of the last year. At the end of the day, the MOEX Russia Index was able to gain a foothold in the positive area after the rise of Brent quotes to \$72 per barrel.

During the trading session, changes of the electric utilities sector index in general corresponded to the market. The main contribution to the final MOEXEU growth was made by shares of ROSSETI. ROSSETI reported under RAS for the first quarter – net profit almost doubled to 40.2 billion rubles. In late March, reminds Interfax, the head of ROSSETI said that the holding plans to pay dividends for the first quarter of 2019.

## ELECTRIC POWER INDUSTRY NEWS

### Mr. Medvedev instructed the Ministry of Economy before the end of June to submit proposals on long-term energy tariffs for industry

Prime Minister Dmitry Medvedev instructed the Ministry of Economic Development and Trade to submit to the Russian government proposals for the introduction of long-term electricity tariffs for industrial enterprises by 28 June, according to the list of instructions following the Forum "National Projects - the "implementation" phase", published on the official website of the Cabinet.

Read full text: <http://www.bigpowernews.ru/markets/document87969.phtml>

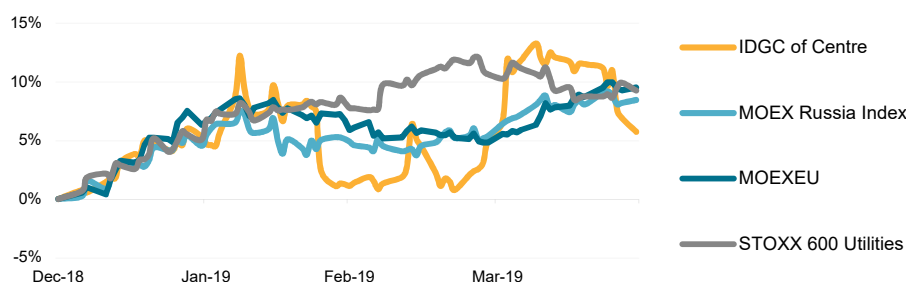
## COMPANY NEWS

### Power engineers of IDGC of Centre and IDGC of Centre and Volga Region took part in the work of Russia Health and Safety Week

Representatives of IDGC of Centre and IDGC of Centre and Volga Region took part in Russia Health and Safety Week (VSSOT). The international discussion and presentation platform was devoted to the latest trends and prospects for the development of activities in the field of occupational safety, ensuring safe working conditions and preserving the health of workers. The event was organized by the Ministry of Labour and Social Protection of the Russian Federation and the Interregional Association for the Promotion of Safe Labour Conditions "ETALON".

Read full text: <https://www.mrsk-1.ru/press-center/news/company/68248/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.18
MOEX Russia	2 569,83	0,24%	8,46%
S&P 500	2 943,03	0,11%	17,40%
FTSE 100	7 440,66	0,17%	10,59%
DAX	12 328,02	0,10%	16,75%
DJStoxx 600	391,32	0,08%	15,90%
Nikkei	22 258,73	0,00%	11,21%
Sensex	39 067,33	0,00%	8,31%
CSI300	3 900,33	0,28%	29,55%
Bovespa	96 187,75	-0,05%	9,44%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.18
USD/RUB	64,71	0,04%	-6,86%
EURO/RUB	72,09	-0,03%	-9,28%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.18
Gold, USD/oz	1 279,90	0,49%	-0,20%
Brent*, USD/bbl	72,04	-0,15%	33,90%

\* - June futures

Source: Bloomberg, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre	0,3024	12,77	197,31
IDGC of Centre & Volga Reg	0,2757	31,07	480,19

Source: Central Bank of Russia, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.18
STOXX 600 Utilities	-0,61%	9,26%
MOEXEU Index	0,24%	9,54%
IDGC of Centre**	-1,11%	5,73%
IDGC of Centre and Volga Region**	0,07%	4,04%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.18
Rosseti, ordinary shares	1,43%	40,50%
FGC UES	-0,27%	11,40%
IDGC of Volga	1,52%	5,87%
MOESK	0,87%	5,61%
IDGC of Northern Caucasus	-0,72%	77,00%
IDGC of North-West	-0,92%	-2,52%
IDGC of Urals	0,81%	-5,85%
IDGC of Siberia	1,16%	104,59%
IDGC of South	3,74%	27,27%
Lenenergo, ordinary shares	2,48%	9,45%
TRK, ordinary shares	0,00%	9,74%
Kubanenergo	0,88%	40,16%

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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