

# DAILY MARKET REVIEW

8 April, Monday

2019



ROSSETI



IDGC OF CENTRE

## REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 5 April some moderately positive external background formed on the Russian market. On Thursday the US indices S&P500 and DJIA rose by 0.2-0.6% on good statistics – the number of applications for unemployment benefits fell to a minimum since December 1969, and expectations of progress in the US-China trade negotiations. The chief economic adviser to Donald Trump said that at a meeting in Beijing, progress was made on a wide range of issues, and there is hope that a new round of talks, which begins in Washington, will bring closer to the final result. On Friday the composite index of the Asia-Pacific region MSCI Asia Pacific added 0.1%, with multidirectional changes of the main country indices. Optimistic, but without specifics, statements of the leaders of the US and China on the prospects for a trade deal have not yet made a big impression on investors. Donald Trump said that the US and China expect to complete negotiations and conclude a new trade agreement in the next four weeks. In turn, the chairman of the People's Republic of China, writes the Xinhua news agency, said that significant progress had been made on the text of the agreement, and expressed hope for a deal to be concluded soon. June Brent futures traded around \$69.2 per barrel, \$0.5 below our closing level on 4 April. On Thursday Brent quotes tested the psychological level of \$70 per barrel, after which traders preferred to take profits in anticipation of new signals on the US-China trade deal and the state of the global economy.

On Friday, global stock markets were dominated by moderately positive sentiment, mainly due to hopes for the conclusion of a US-China trade agreement. Support to the markets was also provided by the media that the UK is asking the European Union to postpone Brexit to 30 June 2019 to avoid withdrawing from the EU without an agreement, and American statistics. In the US, unemployment remained at 3.8% in March, as was the case a month earlier, the growth in the number of jobs accelerated to 196 thousand, after increasing in February by the minimum 33 thousand since September 2017. At the same time, wage growth was lower than expected, which, according to analysts, should become another argument to the Fed in favour of a cautious approach to a possible change in monetary policy.

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 ordinary shares of ROSSETI, which have been growing for the third day in a row in the absence of significant news. The security, having fixed above the nominal value, came close to the highs of this year.

## ELECTRIC POWER INDUSTRY NEWS

### ROSSETI's Investment Program for 2019 to be 258 billion rubles - Mr. Livinskiy

The volume of the investment program of the electric grid holding ROSSETI in 2019 will be 258 billion rubles, said the head of the company Pavel Livinskiy during the final meeting of the board of the Ministry of Energy of the Russian Federation.

Read full text: <http://www.bigpowernews.ru/news/document87654.phtml>

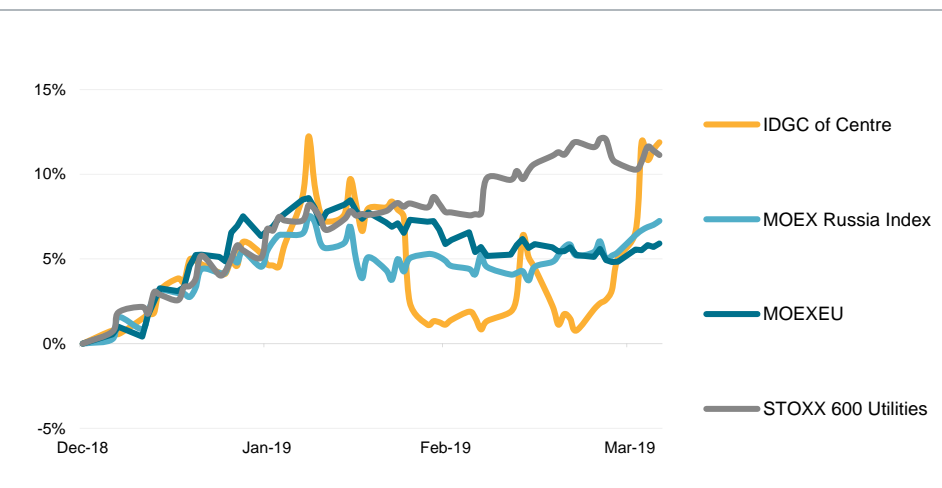
## COMPANY NEWS

### General Director of IDGC of Centre - the managing organization IDGC of Centre and Volga Region Igor Makovskiy took part in the round table work on protection of the rights of participants in energy markets

Today, 5 April, a round table on "Protecting the rights of participants in energy markets: theoretical and practical issues" was held at the Museum of Mosenergo and Moscow's energy industry, which was attended by representatives of the fuel and energy industry community. The event was dedicated to the 80th anniversary of the birth of Corresponding Member of the Russian Academy of Sciences, Doctor of Law, Professor Valery A. Musin.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/67965/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.18
MOEX Russia	2 540,99	0,22%	7,25%
S&P 500	2 892,74	0,46%	15,39%
FTSE 100	7 446,87	0,61%	10,68%
DAX	12 009,75	0,18%	13,74%
DJStoxx 600	388,23	0,09%	14,98%
Nikkei	21 807,50	0,38%	8,96%
Sensex	38 862,23	0,46%	7,75%
CSI300	4 062,23	0,00%	34,93%
Bovespa	97 108,17	0,83%	10,49%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.18
USD/RUB	65,33	0,25%	-5,96%
EURO/RUB	73,42	0,34%	-7,60%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.18
Gold, USD/oz	1 291,76	-0,03%	0,72%
Brent*, USD/bbl	70,34	1,35%	30,74%

\* - June futures

Source: Bloomberg, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre	0,3200	13,51	206,80
IDGC of Centre & Volga Reg	0,2772	31,24	478,20

Source: Central Bank of Russia, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.18
STOXX 600 Utilities	-0,23%	11,13%
MOEXEU Index	0,20%	5,91%
IDGC of Centre**	0,38%	11,89%
IDGC of Centre and Volga Region**	-0,04%	4,60%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.18
Rosseti, ordinary shares	3,02%	33,46%
FGC UES	-0,52%	9,40%
IDGC of Volga	0,53%	6,28%
MOESK	-0,22%	4,92%
IDGC of Northern Caucasus	-1,64%	11,43%
IDGC of North-West	0,75%	-2,70%
IDGC of Urals	-0,11%	-2,60%
IDGC of Siberia	-1,39%	128,98%
IDGC of South	1,34%	31,59%
Lenenergo, ordinary shares	-0,33%	13,99%
TRK, ordinary shares	0,00%	5,84%
Kubanenergo	0,00%	40,57%

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**