



IDGC OF CENTRE

# DAILY MARKET REVIEW

16 July, Thursday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 15 July some moderately positive external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 closed with growth of 0.4%, despite published worse than expected data on retail sales in June. As the agency Bloomberg notes, the weak statistical data in the United States currently have a positive impact on risky assets as investors expect that against this background the Fed will postpone raising the base interest rate. On Wednesday most Asia-Pacific region indices grew up, the composite indicator of the region MSCI Asia Pacific added about 0.2% on the background of positive data on China's GDP growth in the second quarter, as well as the Bank of Japan's decision to keep the stimulus program unchanged. However, the decline in the Chinese market continued – the CSI300 index lost 3.5%. Chinese companies resume trading, suspended earlier due to the collapse of the stock market – the number of companies, whose shares are not trading yet, has dropped to 689, equivalent to 24% of all the listings on the mainland exchanges. At the same time, experts note, the positive stats have not been able to strengthen investor's confidence in the Chinese market, stressing it requires a significant improvement in the economy and corporate profits to inspire investors' confidence. August Brent futures traded near \$58.5 per barrel – at the level of our closing on Tuesday. According to Bloomberg, oil quotes were supported by expectations that Iran, in spite of the conclusion of the agreement, will be able to increase oil exports not earlier than next year.

On Wednesday the Russian market opened with a negative gap on the background of a sharp decline in shares of Gazprom and Surgutneftegaz after the last day before the record date of shareholders to pay dividends for 2014. In the course of further trading the MICEX Index showed predominantly neutral dynamics on the background of consolidation in global markets pending the outcome of the vote of the Greek Parliament on reforms. At the same time, the IMF noted that Greece's debt situation is highly unstable, and it calls into question the ability to successfully implement the agreements reached between Athens on Monday with the European Union. In the afternoon, our market was supported by improved dynamics in the European markets, and the growth of US exchanges at the opening after the publication of strong statistics on industrial production in June. The Fed head in a speech to the House of Representatives of the US Congress confirmed the forecast rate hike by the end of the year due to the ongoing strengthening of the labour market of the country. Mrs. Janet Yellen also noted the likelihood that "the world economic growth will be stronger than average expected by experts that will provide additional support for economic activity in the United States." Against this background, by the end of the trading session, the MICEX Index was able to reduce the loss to 0.35%.

During the trading session the MicexPWR Sector Index overperformed. The main contribution to the final growth of the indicator was made by shares of Inter RAO, FGC UES and RusHydro.

## ELECTRIC POWER INDUSTRY NEWS

**FTS to be part of FAS, the combined structure to be headed by Mr. Artemyev**

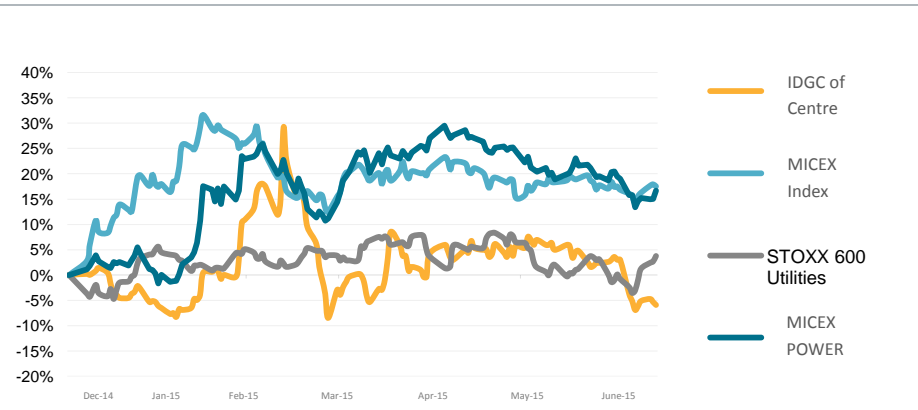
To read full text: <http://www.bigpowernews.ru/news/document65008.phtml>

## COMPANY NEWS

**IDGC of Centre in cooperation with the regional authorities successfully implements a strategy for the formation of non-tariff sources of its core activity funding**

To read full text: <http://www.mrsk-1.ru/press-center/news/company/48555/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 641,22	-0,35%	17,51%
S&P 500	2 107,40	-0,07%	2,36%
FTSE 100	6 753,75	0,00%	2,86%
DAX	11 539,66	0,20%	17,68%
DJStoxx 600	400,03	0,43%	16,78%
STOXX Utilities	327,31	1,08%	3,76%
Nikkei	20 463,33	0,38%	17,26%
Sensex	28 198,29	0,95%	2,54%
CSI300	3 966,76	-3,54%	12,25%
Bovespa	52 902,28	-0,63%	5,79%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,09	-0,57%	-9,95%
USD/RUB	56,98	0,65%	1,28%
Euro/RUB	62,62	-0,57%	-8,37%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 149,45	-0,57%	-2,95%
Brent*, USD/bbl	57,05	-2,50%	-9,24%

\* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2375
Capitalisation**, billion RUB	10,03
Capitalisation**, million USD	175,98

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	1,40%	16,68%
Shares of IDGC of Centre**	-0,63%	-5,94%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,41%	16,00%
FGC UES	2,20%	38,32%
IDGC of Volga	-1,14%	-22,04%
MOESK	0,00%	-33,20%
IDGC of Northern Caucasus	0,00%	28,10%
IDGC of Centre and Volga Reg	2,01%	-26,50%
IDGC of North-West	1,05%	14,62%
IDGC of Urals	-1,22%	19,64%
IDGC of Siberia	-4,30%	-35,78%
IDGC of South	0,66%	-1,94%
Lenenergo	-1,54%	46,29%

Source: MOEX, Company calculations

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

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## Tickers

Moscow Exchange

Bloomberg

Reuters

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