



REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 29 January some moderately negative external background formed on the Russian market. On Monday the US indices DJIA and S&P500 lost 0.8%. As Bloomberg noted, traders took a cautious stance on the eve of the important events of the week: the Fed meeting, the US-China trade negotiations and the Brexit vote in the British parliament. Additional pressure on the markets came from weak reports and forecasts of a number of large American companies, including Caterpillar and Nvidia, as well as reports that the US officially accused the Chinese telecommunications giant Huawei of stealing intellectual property and violating sanctions against Iran. Investors fear that the situation around Huawei may adversely affect the course of trade negotiations between Beijing and Washington. On Tuesday the composite index of the Asia-Pacific region MSCI Asia Pacific declined by 0.1% with multidirectional changes of the main country indices. March Brent futures traded around \$60.1 per barrel, \$0.2 above our 28 January close. The rise of quotations was due to the information about the introduction of US sanctions against Venezuela's state-owned oil company PDVSA, which increased the risk of reducing the supply of oil from this country to the world market.

The MOEX Russia Index spent most of Tuesday in a small plus within half a percent – the improvement in sentiment on the European markets was offset by uncertain changes in oil prices. In the second half of the trading session, the Stoxx Europe 600 Index added about a percent on the news on Brexit and the US-China talks. The media reported that the British Prime Minister may resume negotiations with Brussels to change the terms of the previously agreed Brexit deal. In turn, the US Treasury Secretary said he was waiting for progress during the new round of US-China trade negotiations, stressing that the situation with Huawei was a separate problem. At the end of the day, the activity of buyers in the Russian market increased after the rise of Brent quotes to the level of \$61.5 per barrel. The oil prices were supported by a statement by Saudi Arabia that the country will cut production in February more than the level of restrictions in the OPEC+ deal.

At the end of the trading session the electric utilities sector index underperformed. The main contribution to the sector indicator underperformance compared with the MOEX Russia Index was made by shares of Gazprom's generation companies.

ELECTRIC POWER INDUSTRY NEWS

Deputy head of a department of ROSSETI may become Deputy Minister of Energy for digitalization - the newspaper

Deputy Head of ROSSETI's Corporate Governance Department Viktor Mamin is the main contender for the post of Deputy Energy Minister responsible for digitalization, the Kommersant newspaper reports, citing sources.

Read full text: <http://www.bigpowernews.ru/news/document86685.phtml>

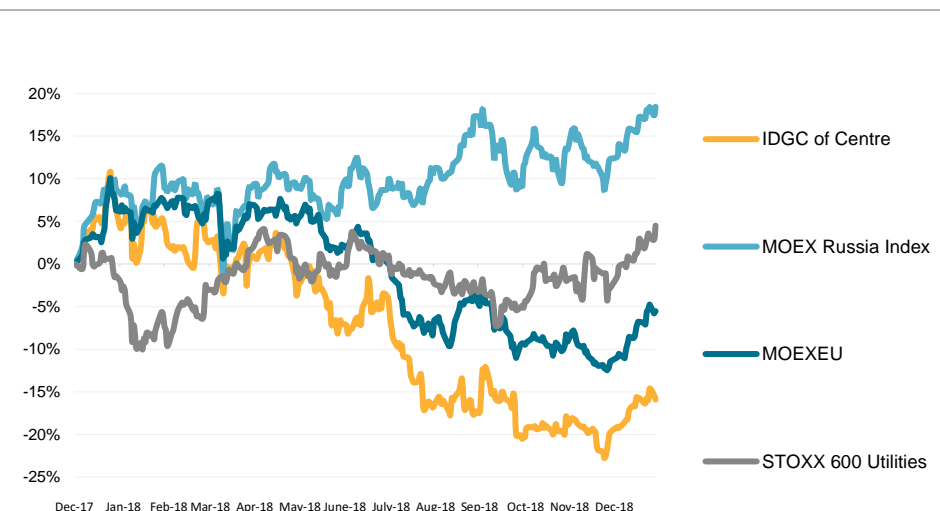
COMPANY NEWS

Belgorodenergo creates the first digital Distribution Zone

By the end of 2019, the first digital Distribution Zone will appear in IDGC of Centre - Belgorodenergo division. It will be Borisovsky Distribution Zone, serving the territory of Borisovsky district. Deputy General Director of IDGC of Centre - Belgorodenergo division director Sergey Demidov spoke about it at a production meeting with chiefs of Distribution Zones.

Read full text: <https://www.mrsk-1.ru/press-center/news/branches/67133/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.18
MOEX Russia	2 498,35	0,87%	5,45%
S&P 500	2 640,00	-0,15%	5,31%
FTSE 100	6 833,93	1,29%	1,57%
DAX	11 218,83	0,08%	6,25%
DJStoxx 600	357,23	0,80%	5,80%
Nikkei	20 664,64	0,08%	3,25%
Sensex	35 592,50	-0,18%	-1,32%
CSI300	3 193,97	0,32%	6,09%
Bovespa	95 639,33	0,20%	8,82%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.18
USD/RUB	65,93	0,02%	-5,10%
EURO/RUB	75,19	0,75%	-5,37%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.18
Gold, USD/oz	1 311,79	0,65%	2,28%
Brent*, USD/bbl	61,32	2,32%	13,98%

* - March futures

Source: Bloomberg, Company calculations

Shares	Price**, ₽	MCap**, ₽ bln	MCap**, \$ mln
IDGC of Centre & Volga Reg	0,2708	30,52	462,89

Source: Central Bank of Russia, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.18
STOXX 600 Utilities	1,60%	6,75%
MOEXEU Index	0,29%	6,65%
IDGC of Centre**	-0,60%	4,69%
IDGC of Centre and Volga Region**	-0,33%	2,19%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.18
Rosseti, ordinary shares	-0,10%	25,21%
FGC UES	0,00%	9,37%
IDGC of Volga	-1,04%	7,04%
MOESK	-0,85%	6,67%
IDGC of Northern Caucasus	-0,70%	1,43%
IDGC of North-West	0,52%	4,32%
IDGC of Urals	0,20%	7,37%
IDGC of Siberia	5,84%	41,46%
IDGC of South	0,24%	17,26%
Lenenergo, ordinary shares	-0,51%	9,64%
TRK, ordinary shares	-2,70%	16,88%
Kubanenergo	2,65%	27,05%

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