



IDGC OF CENTRE

# DAILY MARKET REVIEW

17 June, Tuesday

2014

## REVIEW OF STOCK MARKETS

Before the opening of trading some moderately negative external background formed on the Russian market. During our two-day rest indexes of developed countries MSCI World and emerging markets MSCI EM lost an average of about half a percent. Investors' pessimism was due to rising oil prices because of the expanding geography of armed clashes between Islamists and government forces in Iraq, the World Bank's forecast decline in the world economy in 2014, the weak U.S. statistics on retail sales and consumer confidence. On Monday, the main markets in the Asia-Pacific region showed mainly negative trend, the composite MSCI Asia Pacific index and U.S. index futures were slightly down. August Brent traded near \$113 per barrel – \$3.5 higher than our closing on June 11.

The Russian market began trading with more than 2% drop in the MICEX Index. In addition to deteriorating external environment the negative dynamics of the index was determined by passed dividend cut-offs in shares of Sberbank and Norilsk Nickel, the loss of which at the start of the day was about 5.5%. The Ukrainian factor put additional pressure on the Russian market: rising tensions in the eastern regions, where the "anti-terrorist" operation is continuing, and the failure of gas negotiations – after many days of fruitless search for consensus Gazprom imposed an advance payment for gas supplies to Ukraine. Nevertheless, during the day the MICEX Index was able to play most of the losses back mainly due to the rise of shares of Lukoil and Rosneft to respond to the sharp rise in oil prices. At the end of the day the stock markets were supported with good statistics from the U.S., where data on industrial production in May and the index of manufacturing activity in New York in June were better than expected.

Dynamics of the MicexPWR Sector Index for the day looked better than the market mainly due to growth of stocks of E.ON Russia and Inter RAO, which levelled sales in other "heavy" index securities – RusHydro, FGC UES and Russian Grids. On Western exchanges the European DJStoxx 600 Index lost 0.64%, and the U.S. S&P Index fell by 0.31%.

## ELECTRIC POWER INDUSTRY NEWS

### Kaluga Region Governor and Head of "Russian Grids" discussed the development of the regional grid infrastructure

To read full text: [http://www.rosseti.ru/press/news/?ELEMENT\\_ID=18037](http://www.rosseti.ru/press/news/?ELEMENT_ID=18037)

### IV Annual Conference "Energy Retail in Russia"

To read full text:

<http://rusenergetics.ru/events/iv-ezhegodnaya-konferentsiya-energobsbt-v-rossii/>

## COMPANY NEWS

### Specialists of IDGC of Centre took part in the International Conference Startup Village in "Skolkovo"

2-3 June 2014 at the innovation centre "Skolkovo" the International Conference Startup Village was held – the biggest event in Russia for technology entrepreneurs, innovative companies and investors.

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=89398](http://www.mrsk-1.ru/ru/press/news/company/?id_4=89398)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.13
MICEX	1 493,93	-0,48%	-0,67%
S&P 500	1 937,78	-0,31%	4,84%
FTSE 100	6 754,64	-1,23%	0,08%
DAX	9 883,98	-0,66%	3,47%
DJStoxx 600	345,52	-0,64%	5,26%
STOXX Utilities	321,16	0,39%	15,39%
Nikkei	14 933,29	-0,90%	-8,34%
Sensex	25 190,48	-1,11%	18,99%
CSI300	2 191,86	1,44%	-5,93%
Bovespa	54 629,55	-0,86%	6,06%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.13
Euro/USD	1,36	0,25%	-1,59%
USD/RUB	34,32	-0,13%	4,87%
Euro/RUB	46,48	-0,54%	3,35%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.13
Gold, USD/oz	1 272,00	0,87%	5,86%
Brent*, USD/bbl	112,94	3,26%	4,12%

\* - July futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2171
Capitalisation**, billion RUB	9,17
Capitalisation**, million USD	267,04

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.13
MICEX-Power Index	-0,05%	-2,50%
Shares of IDGC of Centre**	-0,41%	-0,69%

Source: MOEX, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.13
JSC Russian Grids	-0,56%	-31,53%
FGC UES	-1,58%	-34,34%
IDGC of Volga	0,25%	-13,56%
MOESK	4,17%	-10,03%
IDGC of Northern Caucasus	-1,11%	15,41%
IDGC of Centre and Volga Reg	1,55%	35,01%
IDGC of North-West	-3,02%	0,74%
IDGC of Urals	-0,28%	-10,85%
IDGC of Siberia	0,00%	-3,55%
IDGC of South	0,84%	8,14%
Lenenergo	-3,21%	24,78%

Source: MOEX, Company calculations

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

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### Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM