



IDGC OF CENTRE

# DAILY MARKET REVIEW

20 April, Monday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 17 April some neutral external background formed on the Russian market. On Thursday the major US indices closed with the slight decrease in the range of 0.1%, under the influence of countervailing drivers. On the one hand, the markets were supported with good corporate statements, on the other hand, a negative factor was released worse than expected statistics on new construction in March and jobless claims. On Friday the major stock indices of the Asia-Pacific region, with the exception of China, lost over a percent. At the same time the CSI300 added nearly 2% on expectations that signals of the weakening of economic growth in China will push the authorities to take new stimulus measures. June Brent futures traded at \$63.6 per barrel – more than a dollar higher than our closing on 16 April. Oil prices continue rising on expectations of declining production of shale oil in the United States.

The Russian market began the trading session with half-point rise on the MICEX Index after growing oil. However, the negative dynamics of European markets was the reason for the reversal of our market, followed by acceleration – in the afternoon the MICEX Index lost close to a percent. In this case, the fall of the main European indices exceeded on average 1.5%. Two pieces of news were the basis for the deterioration of the sentiment of foreign investors. Firstly, the Chinese regulator has tightened the rules of margin trading, which analysts say could trigger portfolio managers to reduce positions in the various stock markets. Secondly, the Greek media reported that the central banks of a number of South-East Europe together with the supervisory division of the ECB ordered units of Greek banks operating in these countries to get rid of government securities of Greece. At the end of the day some additional pressure on the markets was given by statistics from the US – consumer prices excluding the cost of energy and food rose more than expected, which analysts say could give the Fed more confidence when making the decision to raise interest rates. Against this background, the US trading began with more than a percentage decline in major indices, falling of the European Stoxx600 accelerated to 2%. Loss of the MICEX Index rose to 1.8%, rising oil prices, having overcome the level of \$64 per barrel, could not keep our market from falling.

By the end of the trading session the MicexPWR Sector Index looked better the dynamics of the MICEX Index – increased sales in the Russian market at the end of the day on Friday mainly affected the "blue chips". The main contribution to the MicexPWR reduction was made by shares of RusHydro and E.ON Russia, which were actively taking profit with the advanced growth during the week.

## ELECTRIC POWER INDUSTRY NEWS

### The Governmental Commission meeting to develop the electric power industry chaired by Deputy Prime Minister Arkady Dvorkovich

To read full text: [http://www.rosseti.ru/press/news/index.php?ELEMENT\\_ID=21523](http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=21523)

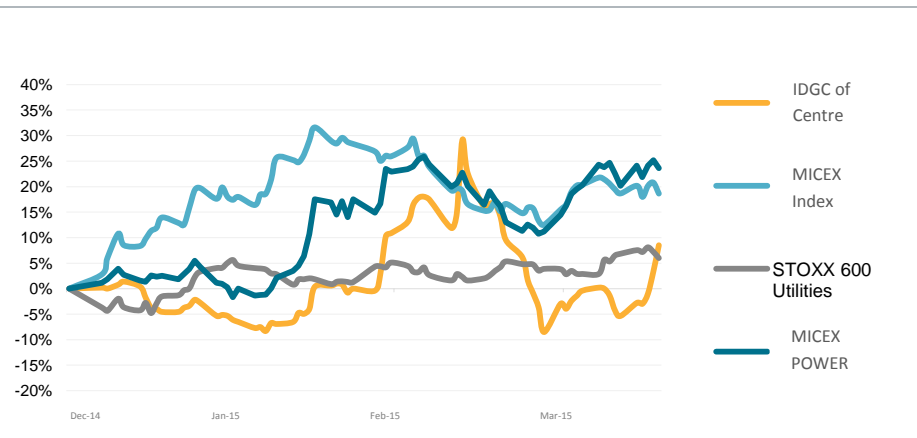
## COMPANY NEWS

### Kurskenergo offers consumers a new "turnkey" service

The Kursk branch of IDGC of Centre is implementing a pilot project for the development of the service "Execution of work related to the competence of the customer in the grid connection procedure" on a reimbursable basis. The aim of the project is to create favourable conditions for small and medium businesses, to develop value-added services to customers.

To read full text: <http://www.elektroportal.ru/news/news-62985.html>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.14
MICEX	1 656,59	-1,79%	18,62%
S&P 500	2 084,34	-0,98%	1,24%
FTSE 100	6 994,63	-0,93%	6,53%
DAX	11 688,70	-2,58%	19,20%
DJStoxx 600	403,69	-1,76%	17,85%
STOXX Utilities	334,33	-1,12%	5,99%
Nikkei	19 652,88	-1,17%	12,62%
Sensex	28 442,10	-0,78%	3,43%
CSI300	4 596,14	1,83%	30,07%
Bovespa	54 428,31	-0,45%	8,84%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.14
Euro/USD	1,08	0,00%	-11,05%
USD/RUB	49,67	-1,64%	-11,70%
Euro/RUB	52,91	-1,40%	-22,58%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.14
Gold, USD/oz	1 198,50	0,00%	1,19%
Brent*, USD/bbl	64,07	0,14%	11,76%

\* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,274
Capitalisation**, billion RUB	11,57
Capitalisation**, million USD	232,87

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.14
MICEX-Power Index	-1,27%	23,62%
Shares of IDGC of Centre**	4,98%	8,51%

Source: MOEX, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.14
JSC Russian Grids	-0,99%	30,26%
FGC UES	-0,40%	41,10%
IDGC of Volga	1,19%	-8,78%
MOESK	-1,98%	-20,80%
IDGC of Northern Caucasus	-0,30%	36,36%
IDGC of Centre and Volga Reg	0,68%	-23,40%
IDGC of North-West	0,31%	26,48%
IDGC of Urals	3,63%	21,44%
IDGC of Siberia	0,27%	-18,33%
IDGC of South	0,94%	4,53%
Lenenergo	0,20%	45,43%

Source: MOEX, Company calculations

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

## IDGC of Centre, JSC

127018, Moscow, 2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

## IR Division

+7 (495) 747 92 92, ext. 33-34

[ir@mrsk-1.ru](mailto:ir@mrsk-1.ru)

## Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM