



IDGC OF CENTRE

DAILY MARKET REVIEW

24 November, Tuesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Monday 23 November some moderately negative external background formed on the Russian market. Last Friday the US indices DJIA and S&P500 closed with the growth of 0.4-0.5%, as a whole, says Bloomberg, the week-long S&P500 rally was the highest since December 2014. The rise of the US stock market helped increase investors' confidence, supported by statements of representatives of the Fed, that the US economy is strong enough to withstand higher interest rates. In particular, on Friday Chair of the Federal Reserve Bank of St. Louis said that the degree of uncertainty in the world has declined, the financial situation has improved in the United States, the US labour market has recovered, and further noted a decrease in concerns about China's economic growth and the concomitant weakening of the volatility in the financial markets. On Monday the main country indices of the Asia-Pacific region showed mixed trends with changes in the average range of 0.5%. January Brent futures traded near the mark of \$43.8 per barrel, or \$0.5 less than the closing level on Friday 20th of November. At the same time not only oil quotations were under selling pressure – the index of commodity prices, calculated by Bloomberg, which is on 16-year lows, on Monday lost a percent on fears of further reducing demand for raw materials in China and the dollar strengthening.

The dynamics of the Russian market on Monday was characterized by high volatility. The trading session began with almost a percent decline on the MICEX Index, which was bought out quickly enough on the background of the stabilization of oil prices and the Bloomberg report on possible increase of Wells Fargo ranking of Russian shares. The chief portfolio strategist at Wells Fargo Advantage Funds, involved in the management of assets of \$242 billion, announced readiness to take a position on the Russian assets "moderately overweight", explaining it by the fact that the convergence of Russian foreign policy with the objectives of the US and Europe in terms of the fight against international terrorism may become a turning point in relations between Russia and the West and lead to the lifting of sanctions. The mood in our market improved significantly – the MICEX Index growth rate exceeded 2% – after the rise in oil prices to around \$45.5 per barrel on the media reports that Saudi Arabia is ready to cooperate with the OPEC countries, as well as non-member states of the cartel to stabilize oil prices. At the end of the day the Russian market was supported by a slight increase of US indices, despite worse than expected statistics on sales of existing homes in October. At the end of the day the MICEX Index, having updated yearly highs, rose to the level of June 2008.

During the day the MicexPWR Sector Index underperformed – hopes to reduce the geopolitical risks of the Russian Federation are still generally played in "blue chips" of the Russian market.

ELECTRIC POWER INDUSTRY NEWS

RusHydro wants to sell three sale companies out of four and a share in the Boguchansky aluminum plant, considering non-core assets, says the media

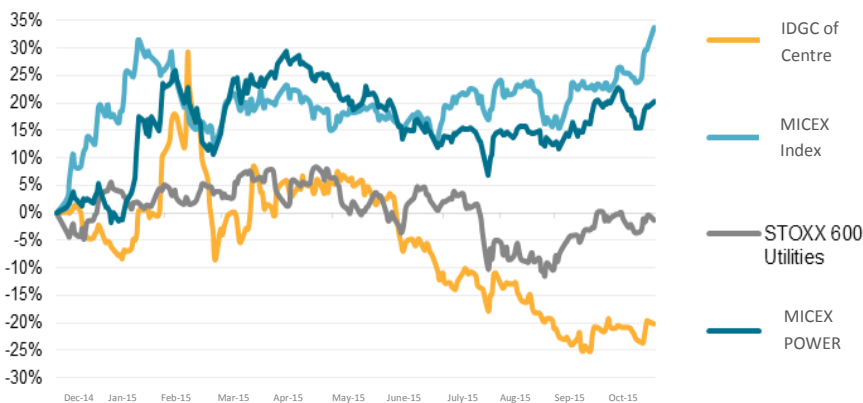
Read full text: <http://www.bigpowernews.ru/markets/document67405.phtml>

COMPANY NEWS

1-14 coupon rate on bonds of IDGC of Centre series BO-04 is set at 11.58% per annum

Read full text: http://econompolit.ru/Article505333_44.aspx

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 868,07	2,26%	33,76%
S&P 500	2 086,59	-0,12%	1,34%
FTSE 100	6 305,49	-0,46%	-3,97%
DAX	11 092,31	-0,25%	13,12%
DJStoxx 600	380,37	-0,37%	11,04%
STOXX Utilities	311,40	-0,92%	-1,28%
Nikkei	19 879,81	0,00%	13,92%
Sensex	25 819,34	-0,19%	-6,11%
CSI300	3 753,34	-0,56%	6,22%
Bovespa	48 150,27	0,02%	-3,71%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,06	-0,24%	-12,64%
USD/RUB	64,87	-0,07%	15,30%
Euro/RUB	69,39	0,07%	1,53%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 069,18	-0,82%	-9,73%
Brent*, USD/bbl	44,83	0,38%	-32,16%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2016
Capitalisation**, billion RUB	8,51
Capitalisation**, million USD	131,21

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,71%	20,24%
Shares of IDGC of Centre**	-0,49%	-20,16%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	1,56%	11,54%
FGC UES	0,88%	38,32%
IDGC of Volga	-1,71%	-27,96%
MOESK	-0,74%	-35,76%
IDGC of Northern Caucasus	0,78%	6,61%
IDGC of Centre and Volga Reg	0,15%	-33,02%
IDGC of North-West	-1,74%	11,46%
IDGC of Urals	1,75%	62,03%
IDGC of Siberia	-2,74%	-40,89%
IDGC of South	0,00%	8,74%
Lenenergo	-0,78%	45,71%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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