



IDGC OF CENTRE

# DAILY MARKET REVIEW

11 June, Wednesday

2014

## REVIEW OF STOCK MARKETS

Before the opening of trading some neutral external background formed on the Russian market. On Monday the U.S. indices DJIA and S&P500 gained 0.1%, once again renewing their historical highs. "At the moment there are no positive reasons to buy shares, just no negative ones," Bloomberg quoted one of stock market analysts. Major indices in the Asia-Pacific region showed no single trend: the Japan's Nikkei lost about one percent on the strengthening yen, the Chinese CSI300 added about one percent after yesterday's decision of the Central Bank of China to cut reserve requirements for banks actively lending to agriculture and small and medium-sized businesses. July Brent traded near \$110 per barrel – at our closing on Monday.

The Russian market began trading with a half-point reduction in the MICEX Index – sales were mainly due to the lack of progress in negotiations between Russia and Ukraine with representatives of the EU on the gas issue. However, in the middle of the day all the losses were played out against the background of neutral dynamics of European markets, where the published statistics on the level of expectations for the April's industrial production in Great Britain and France allowed investors to ignore the decline in U.S. futures. For the rest of the trading session the Russian indices, as well as European indicators, had lateral dynamics near zero. According to experts, it is increasingly difficult for developed markets to keep to optimistic sentiment at the levels achieved – the MSCI World Index is trading at historic highs. However, there are no meaningful reasons to start any large-scale adjustment either.

As on Monday, the dynamics of the MicexPWR Sector Index throughout the trading session looked worse than the market dynamics mainly due to the continued active profit taking in the securities of RusHydro. On Western exchanges the European DJStoxx 600 Index rose 0.32%, and the U.S. S&P Index closed near zero.

## ELECTRIC POWER INDUSTRY NEWS

### "Russian Grids" and Russian Direct Investment Fund to begin implementation of metering systems by the end of year with NWF funds

JSC "Russian Grids" and Russian Direct Investment Fund until the end of this year will start implementing a smart metering system at the expense of the National Welfare Fund (NWF), as stated by First Deputy General Director of the grid holding on the technical policy Roman Berdnikov at a press conference at the headquarters of "Interfax" Tuesday in Moscow.

To read full text: <http://www.interfax.ru/380476>

## COMPANY NEWS

### Belgorodenergo upgrades electrical networks of Novy Oskol

The company will spend 86 million rubles on the implementation of a large-scale investment project.

To read full text: [http://www.svetoprom.ru/novost\\_otrasli1122.html](http://www.svetoprom.ru/novost_otrasli1122.html)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 490,81	0,36%	-0,88%
S&P 500	1 950,79	-0,02%	5,54%
FTSE 100	6 873,55	-0,02%	1,84%
DAX	10 028,80	0,20%	4,99%
DJStoxx 600	349,71	0,32%	6,53%
STOXX Utilities	322,10	0,35%	15,73%
Nikkei	14 994,80	-0,85%	-7,96%
Sensex	25 583,69	0,01%	20,84%
CSI300	2 161,27	1,26%	-7,24%
Bovespa	54 604,34	0,61%	6,01%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,35	-0,29%	-1,76%
USD/RUB	34,33	-0,94%	4,89%
Euro/RUB	46,87	-0,94%	4,24%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 259,90	0,60%	4,85%
Brent*, USD/bbl	109,52	-0,43%	0,46%

\* - July futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2127
Capitalisation**, billion RUB	8,98
Capitalisation**, million USD	261,57

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	-0,43%	-3,74%
Shares of IDGC of Centre**	-1,44%	-2,70%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	0,57%	-31,40%
FGC UES	-0,05%	-33,84%
IDGC of Volga	0,15%	-13,92%
MOESK	-0,89%	-13,99%
IDGC of Northern Caucasus	0,55%	17,62%
IDGC of Centre and Volga Reg	4,29%	34,79%
IDGC of North-West	-0,30%	3,77%
IDGC of Urals	-1,72%	-10,62%
IDGC of Siberia	-9,33%	-3,55%
IDGC of South	2,36%	5,00%
Lenenergo	0,74%	29,48%

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