



IDGC OF CENTRE

# DAILY MARKET REVIEW

19 March, Thursday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 18 March some neutral external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 lost 0.3-0.7% on weak statistics on the number of new buildings in the US – the fall of the indicator was the highest in four years. On Wednesday the composite index of the Asia-Pacific region MSCI Asia Pacific added 0.6%. The Chinese market was the leader of growth, the CSI300 rose to a maximum since May before the crisis of 2008 pending the adoption of new measures by the Chinese authorities to stimulate economic recovery. Today, China once again released statistics indicating a slowdown in the second world economy – housing prices in February fell at a record pace. The cooling of the housing market in China, noted in Bloomberg, is due to general slowdown of the Chinese economy and deterioration in consumer confidence. At the same time, according to experts, the real estate market and related industries account for about a quarter of the country's GDP. In general, the global stock markets still have increased volatility associated with the expectations of the outcome of the ending Federal Reserve two-day meeting. According to The Wall Street Journal, the March meeting causes the strongest emotions recently with the market participants, because it can be a kind of "watershed" between cycles of the monetary policy of the Fed. April Brent traded near \$53 per barrel – at our closing on 17 March. The pressure on the oil quotations, which are at the lows since early February, is also given by expectations of another record on oil reserves in the United States.

The MICEX Index most of the trading session had more than a percent plus, despite the slightly negative overall dynamics of western exchanges, where investors took a wait before the publication of the results of the Fed meeting. In turn, the Russian oversold market could be supported by the media information that it is unlikely to adopt new sanctions against the Russian Federation at the EU summit on 19-20 March – a number of EU countries can act against, including, as Bloomberg called Italy, Greece, Cyprus, Spain, Austria, Hungary and Slovakia. Moreover, noted by the media, because of the lack of consensus in the EU the possibility of extending economic sanctions at the forthcoming summit is also in question. In this regard, according to media reports, Head of the Council of Europe offers as a compromise an option that links the preservation of EU sanctions against Russia to the full implementation of the Minsk Agreement. By the end of the day, the MICEX Index was able to retain more than a percent growth rate. The Russian market was supported by some neutral reaction of oil prices on the US Department of Energy data – negative growth of oil reserves by 10 million barrels, up to a maximum of 30 years, was partly offset by a significant decline in gasoline inventories.

By the end of the trading session the MicexPWR Sector Index looked much worse than the market mainly due to active profit-taking in shares of FGC UES and E.ON Russia. On Western exchanges the European DJStoxx Index rose by 0.33%, and the US S&P 500 Index increased by 1.22%.

## ELECTRIC POWER INDUSTRY NEWS

### \$ 2.5 trillion investment required to implement the Energy Strategy of Russia until 2035

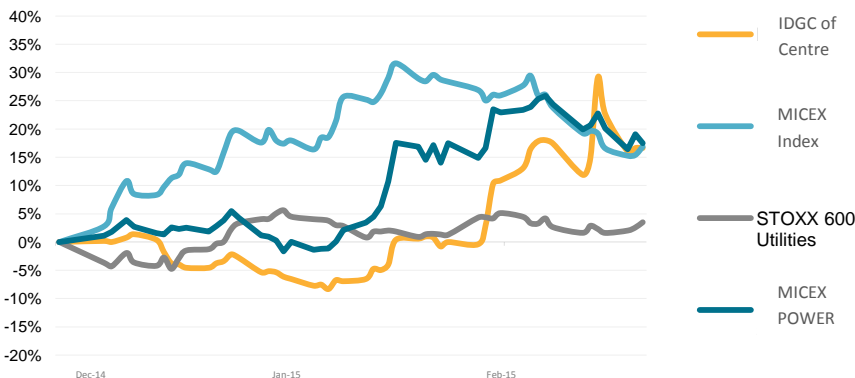
To read full text: <http://www.bigpowernews.ru/news/document62694.phtml>

## COMPANY NEWS

In 2015 IDGC of Centre is implementing a number of significant projects in the Kursk region

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47566/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 632,12	1,27%	16,86%
S&P 500	2 099,50	1,22%	1,97%
FTSE 100	6 945,20	1,57%	5,77%
DAX	11 922,77	-0,48%	21,59%
DJStoxx 600	398,65	0,33%	16,38%
STOXX Utilities	326,44	0,91%	3,49%
Nikkei	19 544,48	0,55%	12,00%
Sensex	28 622,12	-0,40%	4,08%
CSI300	3 846,06	2,37%	8,84%
Bovespa	51 526,19	2,47%	3,04%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,07	0,59%	-12,33%
USD/RUB	61,75	-0,64%	9,76%
Euro/RUB	65,43	0,04%	-4,26%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 167,61	1,57%	-1,42%
Brent*, USD/bbl	55,91	4,49%	-7,16%

\* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2945
Capitalisation**, billion RUB	12,43
Capitalisation**, million USD	201,34

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-1,35%	17,48%
Shares of IDGC of Centre**	0,00%	16,63%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	1,23%	34,98%
FGC UES	-4,63%	63,23%
IDGC of Volga	-2,07%	-6,81%
MOESK	0,46%	-12,80%
IDGC of Northern Caucasus	3,81%	46,28%
IDGC of Centre and Volga Reg	-0,65%	-20,29%
IDGC of North-West	1,56%	28,46%
IDGC of Urals	4,27%	23,90%
IDGC of Siberia	-0,24%	-8,67%
IDGC of South	-0,57%	12,94%
Lenenergo	-1,90%	47,43%

Source: MOEX, Company calculations

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

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## Tickers

Moscow Exchange  
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