

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 14 February some neutral external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 fell 0.2-0.4% under the pressure of returning fears of an increase in the epidemic of the Chinese coronavirus and associated risks for the global economy. According to experts, the sudden revision by China of the methodology for diagnosing the disease, which caused a sharp increase in cases of infection with the Covid-19 virus, cast doubt on the reliability of official statistics in Beijing, which previously recorded a slowdown in the spread of the epidemic. On Friday, most of the major country indices in the Asia-Pacific region showed positive changes, futures for US indices added 0.2%. Investors drew attention to the fact that a change in the methodology for diagnosing the disease, which significantly increased the number of infections, did not lead to a change in the previously noted trend to reduce the number of infections. In addition, the WHO confirmed that the new method for diagnosing the disease used in China makes it possible to start treatment faster. April Brent futures were trading around \$56.3 per barrel, \$0.1 higher than our closing level on 13 February.

On Friday, cautious optimism returned to global stock markets – the consolidated European Stoxx Europe 600 Index and futures for American indices spent most of the day with a small plus within a third of a percent. Amid the observed trend of a general slowdown in the growth of new cases of the Covid-19 infection, investors hope that the decline in economic activity in China will be short-term. Economists surveyed by Reuters believe that China's GDP will recover in the second quarter. In turn, the IMF's chief said that events in the Chinese economy are likely to develop according to a "V-shaped scenario" – after a sharp drop in economic activity, a quick recovery will follow, in which case the world economy will suffer slightly. Sellers dominated the Russian market on Friday, the MOEX Russia Index lost within half a percent, despite the growth of Brent quotes above \$57. At the end of the day, sentiment on global stock exchanges worsened somewhat after the publication of mixed statistics from the US: January's data on retail sales and industrial production fell short of analysts' expectations, while the consumer confidence index in February, exceeding forecasts, rose to a maximum since March 2018.

During the trading session, the electric utilities sector index outperformed. Shares of OGC-2, FGC UES and Inter RAO made the main contribution to the final MOEXEU growth in antiphase with the MOEX Russia Index.

ELECTRIC POWER INDUSTRY NEWS

Deputy Prime Minister Borisov heads the Commission on the development of the electric power industry and the fuel and energy complex

The new supervisor of the fuel and energy complex in the government of the Russian Federation, Deputy Prime Minister Yury Borisov, has been appointed Chairman of the Government Commission on the development of the electric power industry, the Government's resolution says. At the same time, Dmitry Kozak, who had previously headed this commission, was expelled from the composition. Similar changes were made to the composition of the Government Commission on the fuel and energy complex and improving the energy efficiency of the economy.

Read full text: <http://www.bigpowernews.ru/news/document91899.phtml>

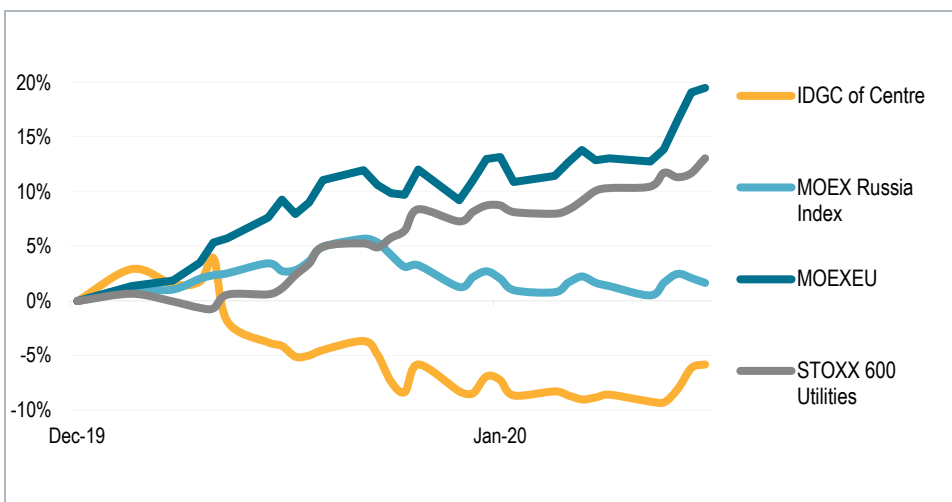
COMPANY NEWS

Kurskenergo's employees told students of the Kursk Railway College about the implementation of Digital Transformation projects for the region's electric grid complex

The branch "Rosseti Centre Kurskenergo" will pay great attention to career guidance among schoolchildren and students of specialized educational institutions. Round tables, open doors days, tours to the Museum of the History of Energy and substations are held by power engineers regularly throughout the year.

Read full text: <https://www.mrsk-1.ru/press-center/news/branches/71423/>

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	3096,88	-0,42%	1,67%
S&P 500	3378,66	0,14%	4,58%
FTSE 100	7419,74	-0,43%	-1,63%
Nikkei	23687,59	-0,59%	0,13%
Sensex	41257,74	-0,49%	0,01%
CSI300	3987,73	0,70%	-2,66%
Bovespa	114573,4	-0,94%	-0,93%

Source: MOEX, Company calculations (19:00 MSK)

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	63,6016	0,88%	2,74%
EURO/RUB	69,1795	0,57%	-0,23%

Source: Central Bank of Russia, Company calculations

Liquidity	IDGC of Centre		IDGC of Centre & Volga Region	
	Value	Change	Value	Change
Number of transactions, pcs.	1284		891	
Trading volume, ₺ mln	16,6		19,9	
Trading volume, mln pcs.	55,7		86,4	
Average trading volume over the last 30 days, mln pcs.	78,6		236,9	
% of the authorized capital	0,13%		0,08%	

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln		MCap**, \$ mln	
		Value	Change	Value	Change
IDGC of Centre	0,2986	12,61	196,21		
IDGC of Centre & Volga Reg	0,2295	25,86	406,66		

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	1,08%	13,10%
MOEXEU	0,36%	19,54%
IDGC of Centre**	0,34%	-5,80%
IDGC of Centre & Volga Region**	-0,39%	-3,97%

Source: MOEX, Company calculations (19:00 MSK)

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti, ordinary shares	0,18%	20,82%
FGC UES	0,59%	15,13%
IDGC of Volga	-0,77%	1,86%
MOESK	1,39%	4,41%
IDGC of Northern Caucasus	8,88%	13,60%
IDGC of North-West	0,19%	0,37%
IDGC of Urals	1,43%	3,52%
IDGC of Siberia	3,42%	-16,83%
IDGC of South	0,00%	-1,45%
Lenenergo, ordinary shares	0,42%	1,99%
TRK, ordinary shares	2,08%	2,79%
Kubanenergo	-2,84%	18,55%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC.RM

MRKC.MM