



IDGC OF CENTRE

# DAILY MARKET REVIEW

22 January, Friday

2016

## REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 21 January some moderately negative external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 lost 1.2-1.6%, according to Bloomberg, as part of the sale of shares around the world, the collapse of oil prices and general skepticism about prospects for the global economy. At the same time, the rate of decline in the indices slowed down considerably towards the end of the day – at session lows the drop of the indices reached 3.5-3.7%. On Thursday the decrease in the Asia-Pacific region index MSCI Asia Pacific exceeded 1.5%. The Asian markets were pressured including with the China CSI300 fall of 2.9%, despite the information on the maximum injections by the Central Bank of China into the banking system in four years, which for the week amounted to \$48 billion. March Brent futures traded near the mark of \$27.7 per barrel, slightly below the closing level on 20 January. Oil prices are at 12-year lows in anticipation of the expanding imbalance of supply and demand after the return of Iran to the market. The current negative factor for the stock is data of the American Petroleum Institute, which reported an increase in oil inventories last week by nearly 5 million barrels per day.

Ignoring external pessimism in the first half of the day, the MICEX Index added about 2% on the continued weakening of the ruble, which supported shares of exporters. On Thursday the dollar in trading on the Moscow stock exchange reached historical highs, close to the mark of 86 rubles, despite the lateral dynamics of the Brent price around the level of \$28 per barrel. According to analysts, a speculative attack on the ruble was due to the statement of 20 January by the head of the Central Bank that the Bank of Russia does not see any risks to financial stability, and therefore sees no reason for intervention. In the afternoon the MICEX Index growth rate accelerated to 3% after the improvement in sentiment in the western markets. The markets were supported with a statement of the ECB, from which investors concluded readiness of the Central Bank to expand incentives in the Eurozone. In particular, M. Dragi, noting strengthening of downside risks to the economy from the beginning of the year amid increasing uncertainty about the growth prospects of emerging markets, did not rule out that at the next meeting in March the bank may have to revise its monetary policy.

During the trading session the MicexPWR Sector Index underperformed. The main contribution to the final sector indicator underperformance in comparison with the MICEX Index was made by shares of E.ON Russia, which lost 1.1% on Thursday.

## ELECTRIC POWER INDUSTRY NEWS

### "Rosseti" offered to retail companies to agree on debt restructuring

The main question - consumer non-payments for electricity - remains unresolved

Read full text: <http://www.vedomosti.ru/business/articles/2016/01/21/624830-rosseti-restrukturizatsii>

## COMPANY NEWS

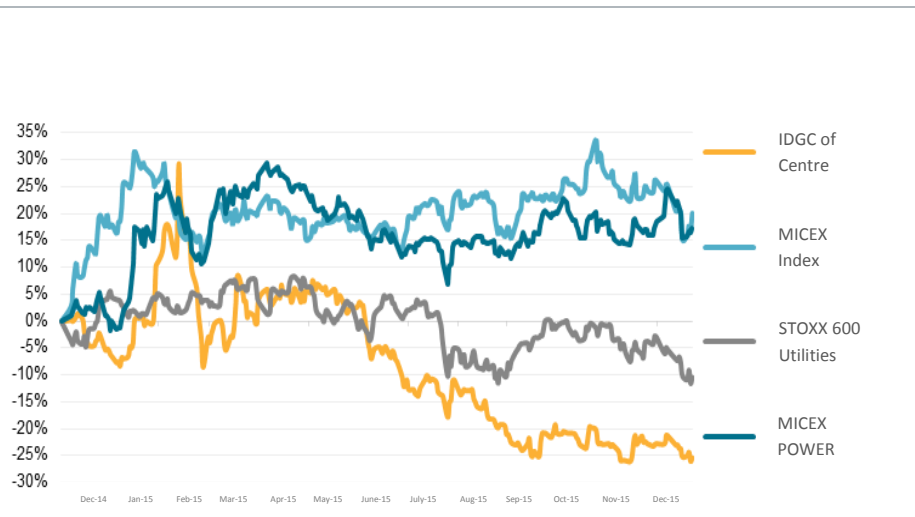
### Governor of the Voronezh region praised the work of IDGC of Centre to support agricultural enterprises

Read full text: <http://www.mrsk-1.ru/press-center/news/company/50930/>

### Smolenskenergo successfully implemented a program for improving reliability in 2015

Read full text: <http://www.mrsk-1.ru/press-center/news/branches/50925/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.14
MICEX	1 677,19	2,87%	-4,78%
S&P 500	1 868,99	0,52%	-8,56%
FTSE 100	5 773,79	1,77%	-7,51%
DAX	9 574,16	1,94%	-10,88%
DJStoxx 600	328,51	1,93%	-10,20%
STOXX Utilities	282,63	1,27%	-7,68%
Nikkei	16 017,26	-2,43%	-15,85%
Sensex	23 962,21	-0,41%	-8,25%
CSI300	3 081,35	-2,93%	-17,41%
Bovespa	37 717,11	0,19%	-12,99%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.14
Euro/USD	1,08	-0,72%	-10,80%
USD/RUB	79,46	1,24%	9,03%
Euro/RUB	87,03	2,03%	9,21%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.14
Gold, USD/oz	1 101,20	0,03%	3,78%
Brent*, USD/bbl	29,25	4,91%	-22,35%

\* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1885
Capitalisation**, billion RUB	7,96
Capitalisation**, million USD	100,15

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.14
MICEX-Power Index	0,61%	-1,01%
Shares of IDGC of Centre**	0,91%	-3,38%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.14
JSC Russian Grids	2,01%	-2,62%
FGC UES	2,26%	-4,14%
IDGC of Volga	2,66%	-0,77%
MOESK	0,00%	-1,33%
IDGC of Northern Caucasus	-0,41%	-3,20%
IDGC of Centre and Volga Reg	-3,48%	-2,71%
IDGC of North-West	-0,38%	-4,74%
IDGC of Urals	-0,41%	1,68%
IDGC of Siberia	1,07%	-2,87%
IDGC of South	-0,98%	-3,21%
Lenenergo	-0,45%	-3,49%

Source: MOEX, Company calculations

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

## IDGC of Centre, PJSC

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 (MOEX)

Bloomberg

Reuters

[MRKC](#)

[MRKC.RX](#)

[MRKC.MM](#)