

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 2 June some moderately positive external background formed on the Russian market. On Monday, the US indices DJIA and S&P500 increased by 0.4%, on Tuesday the composite index of the Asia-Pacific region MSCI Asia Pacific added 0.8%. According to analysts, the main driver of the stock market growth remains the expectation of global economic recovery as quarantine restrictions are lifted. The composite index of global manufacturing activity, calculated by JPMorgan and IHS Markit, in May rose to 42.4 points from a record low of 39.6 points in April. According to experts, these data, firstly, may indicate the passage of the lowest point of the current crisis in April, and secondly, strengthen hopes for an early resumption of economic recovery. August Brent futures were trading around \$38.7 per barrel, \$1.0 higher than our close on 1 June. Oil prices were supported by media reports that OPEC+ countries could extend the current level of production decline by another two months – until 1 September. As the media remind, initially the terms of the transaction provided for a decrease in production by 9.7 million barrels per day (b/d) for the period from May to June, and from July to the end of 2020, the production limit was to be 7.7 million b/d.

On Tuesday, buyers dominated the global stock exchanges, in the afternoon the MOEX Russia Index and the consolidated European Stoxx Europe 600 Index added more than 1% and 1.5%, respectively. Support for investors was provided by news about the growing process of opening the world economy and improving the epidemiological situation – in particular, the WHO noted a steady decline in the number of new cases in Western Europe. An additional positive factor for European markets was Bloomberg's announcement that at a meeting on 4 June the ECB could increase the volume of a bond redemption program in excess of the current limit of €750 billion. According to Bloomberg, the regulator has already spent €210 billion out of the program, and at such rates it will be exhausted in October. During the day, the German market acted as the driver for raising European markets, closed on the eve of the holidays – the DAX index added about 4%, including on information about the second package of measures to help the country's economy under discussion up to €100 billion. At the end of the day, the MOEX Russia Index growth accelerated to 1.7% due to a rise in Brent quotes to around \$39.5 per barrel.

At the end of the day, the electric utilities sector index underperformed. The main contribution to the MOEXEU underperformance in comparison with the MOEX Russia Index was made by shares of Rosseti, in which profit was recorded after a 10% growth over the previous two trading sessions.

ELECTRIC POWER INDUSTRY NEWS

Rosseti's Group expects to disclose a forecast of financial results for 2020 in the III quarter

Rosseti's Group expects to disclose a forecast of financial results for 2020 in the third quarter after assessing the impact of the pandemic on consumers. This was said by Rosseti to reporters.

Read full text: <https://www.finanz.ru/novosti/>

Shareholders of five companies of Rosseti's Group decided to rename them as part of the transition to a single brand

On 29 May 2020, shareholders of five companies of PJSC Rosseti, within the framework of the General Meetings of Shareholders, decided to change their legal names in accordance with a single brand architecture.

Read full text: <http://www.rosseti.ru/press/news>

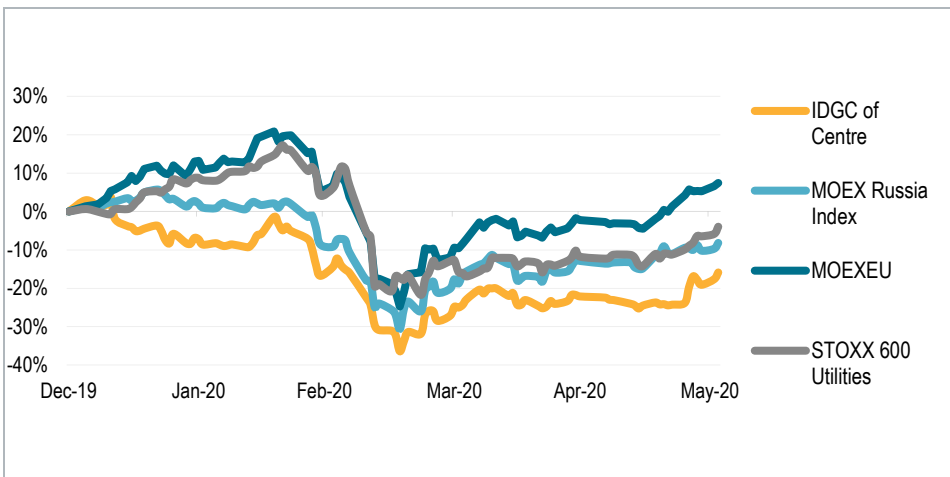
COMPANY NEWS

Igor Makovskiy: since the beginning of the year, Rosseti Centre and Rosseti Centre and Volga Region have repaired more than 10 thousand kilometres of power lines and about 3 thousand substations

Rosseti Centre and Rosseti Centre and Volga Region summed up the implementation of the repair program for the four months of 2020. Key activities of the company's document are carried out in excess of planned targets.

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

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	2796,51	1,68%	-8,19%
S&P 500	3061,4	0,19%	-5,24%
FTSE 100	6220,14	0,87%	-17,53%
Nikkei	22325,61	1,19%	-5,63%
Sensex	33825,53	1,57%	-18,01%
CSI300	3983,57	0,31%	-2,76%
Bovespa	90303,1	1,90%	-21,91%

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

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	69,7114	-1,47%	12,61%
EURO/RUB	77,6376	-1,16%	11,97%

Source: Central Bank of Russia, Company calculations

Liquidity	IDGC of Centre	IDGC of Centre & Volga Region
Number of transactions, pcs.	1110	1183
Trading volume, ₺ mln	9,0	16,6
Trading volume, mln pcs.	33,8	86,8
Average trading volume over the last 30 days, mln pcs.	34,5	110,7
% of the authorized capital	0,08%	0,08%

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre	0,2666	11,26	161,46
IDGC of Centre & Volga Reg	0,191	21,53	308,78

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	2,00%	-3,94%
MOEXEU	0,79%	7,50%
IDGC of Centre**	2,15%	-15,90%
IDGC of Centre & Volga Region**	-0,47%	-20,08%

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

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti, ordinary shares	-1,10%	24,00%
FGC UES	0,01%	-8,29%
Rosseti Volga	1,27%	-23,89%
Rosseti Moscow Region	-0,60%	-2,48%
Rosseti Northern Caucasus	0,23%	-11,87%
Rosseti North-West	0,19%	1,12%
Rosseti Urals	0,72%	2,06%
Rosseti Siberia	-4,67%	-20,71%
Rosseti South	0,87%	-16,06%
Rosseti Lenenergo	-0,16%	-12,07%
Rosseti Tomsk	0,50%	-6,98%
Rosseti Kuban	-1,64%	13,21%

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](#)