

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 8 November some neutral external background formed on the Russian market. The US indices DJIA and S&P500 reached new records, adding 0.3-0.7% on information that the US and China agreed to gradually abolish the previously imposed mutual duties under the agreement on the first phase of the settlement of the trade dispute. This was stated by representatives of the ministries of trade of both parties, this information was confirmed by the economic adviser of the White House Larry Kudlow. At the same time, the indices retreated from daily highs after a statement by the White House trade adviser that there was no such agreement yet – only the US president can decide on this issue. On Friday the composite index of the Asia-Pacific region MSCI Asia Pacific lost 0.2% with multidirectional changes in the main country indices, futures for US indices decreased by 0.2%. The inexpressive changes of the markets in the Asian session was caused by conflicting news about the course of trade negotiations between the US and China. January Brent futures were trading around \$61.9 per barrel, \$0.6 below our close on 7 November. The oil market was under pressure as part of a weakening interest of investors in risky assets.

On Friday, profits were recorded in the Russian and European markets, the reason for sales was the growth of uncertainty regarding the degree of readiness of the agreement on the first phase of the trade deal. The consolidated European Stoxx Europe 600 Index during the day lost within half a percent, in the Russian market, given its outstripping increase since the beginning of the week, sales were more accentuated – in the second half of the trading session the MOEX Russia Index decreased by more than a percent. At the same time, analysts are not yet inclined to dramatize the situation – according to most experts, oil trading above \$60 per barrel and general positive background in global markets will limit the scope of our market correction.

During the trading session, the electric utilities sector index outperformed – the main sales affected mainly the first-tier papers, which have recently shown steady growth. The main contribution to the final MOEXEU decline was made by shares of Rosseti.

ELECTRIC POWER INDUSTRY NEWS

The Energy Committee of the State Duma of the Russian Federation supported the legislative initiatives of Rosseti and the concept of digital transformation

The head of Rosseti's Group of Companies, Pavel Livinskiy, at a field meeting of the Energy Committee of the State Duma of the Russian Federation in Izhevsk, presented the advantages that industrial and household consumers will receive as a result of the implementation of the concept of "Digital Transformation 2030" in the country's electric grid complex.

Read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=36418

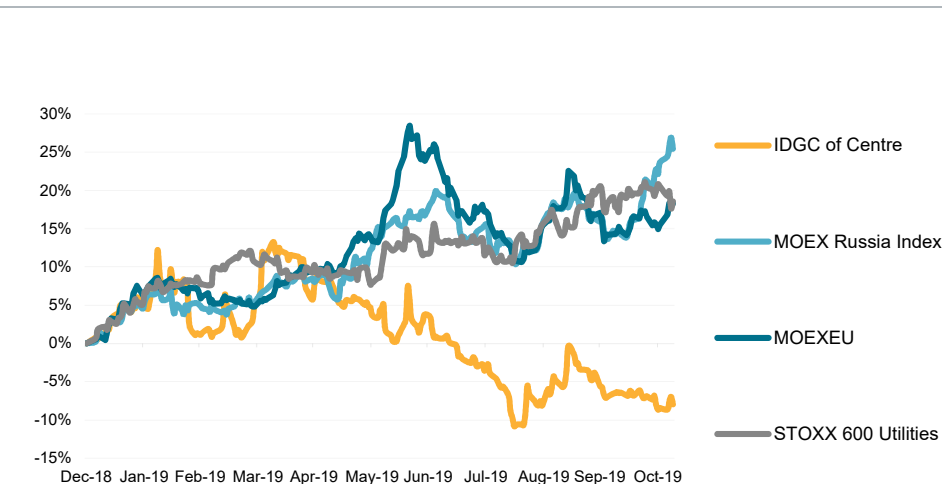
COMPANY NEWS

A production meeting of heads of the service sales unit of Rosseti Centre and Rosseti Centre and Volga Region was held in Tambov

In order to increase the efficiency of activities of Rosseti Centre and Rosseti Centre and Volga Region* in generating productive supply and reducing energy losses, sharing experience and jointly developing measures to combat theft of electricity, a corporate seminar-meeting was held in Tambov, which was held at the sanatorium "Energetic". Under the leadership of Vladislava Rezakova, Deputy General Director for Sale and Development of Services of Rosseti Centre, deputy directors for sale of services of branches and chiefs of Distribution Zones took part in it.

Read full text: <https://www.mrsk-1.ru/press-center/news/branches/70119/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.18
MOEX Russia	2 973,19	-1,17%	25,49%
S&P 500	3 093,08	0,26%	23,39%
FTSE 100	7 359,38	-0,63%	9,38%
DAX	13 228,56	-0,46%	25,28%
DJStoxx 600	405,42	-0,28%	20,07%
Nikkei	23 391,87	0,26%	16,87%
Sensex	40 323,61	-0,81%	11,80%
CSI300	3 973,01	-0,47%	31,97%
Bovespa	107 629,00	-1,78%	22,46%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.18
USD/RUB	63,73	0,22%	-8,26%
EURO/RUB	70,55	0,17%	-11,22%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.18
Gold, USD/oz	1 459,00	-0,65%	13,76%
Brent*, USD/bbl	62,51	0,35%	16,19%

* - January futures

Source: Bloomberg, Company calculations

Shares	Price**, ₽	MCap**,	
		₽ bln	\$ mln
IDGC of Centre	0,2632	11,11	174,36
IDGC of Centre & Volga Reg	0,2106	23,73	372,42

Source: Central Bank of Russia, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.18
STOXX 600 Utilities	0,79%	18,60%
MOEXEU	-0,28%	18,29%
IDGC of Centre**	-1,05%	-7,97%
IDGC of Centre and Volga Region**	-0,28%	-20,53%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.18
Rosseti, ordinary shares	-2,10%	52,93%
FGC UES	-0,32%	27,87%
IDGC of Volga	-1,30%	-14,80%
MOESK	-0,88%	53,79%
IDGC of Northern Caucasus	-1,59%	139,43%
IDGC of North-West	-0,92%	-3,24%
IDGC of Urals	-0,94%	-8,56%
IDGC of Siberia	-0,47%	108,78%
IDGC of South	0,00%	7,71%
Lenenergo, ordinary shares	-0,14%	35,73%
TRK, ordinary shares	0,25%	30,19%
Kubanenergo	-0,33%	25,00%

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