



IDGC OF CENTRE

# DAILY MARKET REVIEW

17 September, Thursday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 16 September some positive external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 rose by 1.3-1.4% amid increasing expectations of the Fed keeping rates at the current level following the results of the September meeting after the ambiguous statistics on retail sales and industrial production in August. On Wednesday the rise in the composite index of the Asia-Pacific region MSCI Asia Pacific was 1.5%, the Chinese CSI300 index added about 5%, recovering from a sharp fall at the end of the two previous sessions. November Brent futures traded near the mark of \$48.2 per barrel – \$1.7 higher than the closing level of September 15th. A positive factor for the oil market was the information of the American Petroleum Institute (API) on the cut in US oil inventories last week, as well as the proposal of Venezuela to hold an extraordinary OPEC meeting to discuss measures to support oil prices.

Throughout the trading session the Russian market grew along with the European markets, reacting to the optimistic mood in global markets, as well as the positive dynamics of oil prices. Investors' attention still focuses on the Fed meeting, which will take place on September 16-17. As reported by Bloomberg, according to futures on the level of the basic interest rate, the probability of the US Central Bank raising at its September meeting is estimated by the market at 32%. However, according to experts, weak statistical data reduce the likelihood of raising rates in September. In particular, in the afternoon further support to the markets was given by published statistics on the level of consumer prices in the US in August, which showed on a monthly basis their first decline since January. At the end of trading the Russian market was also supported with accelerated growth in oil prices, which added more than 3% and rose above \$50 after the publication of the US Department of Energy data on the decrease in stocks of oil and oil products.

At the end of the trading session the MicexPWR Sector Index looked worse than the dynamics of the MICEX Index – the main positive factor was played back in the "blue chips" of the Russian market. The main contribution to the MicexPWR underperformed was made by stocks of E.ON Russia and FGC UES.

## ELECTRIC POWER INDUSTRY NEWS

**The Governmental Commission approved a bill granting the government the authority to approve rules of technical functioning of electric power systems**

Read full text: <http://www.bigpowernews.ru/news/document66134.phtml>

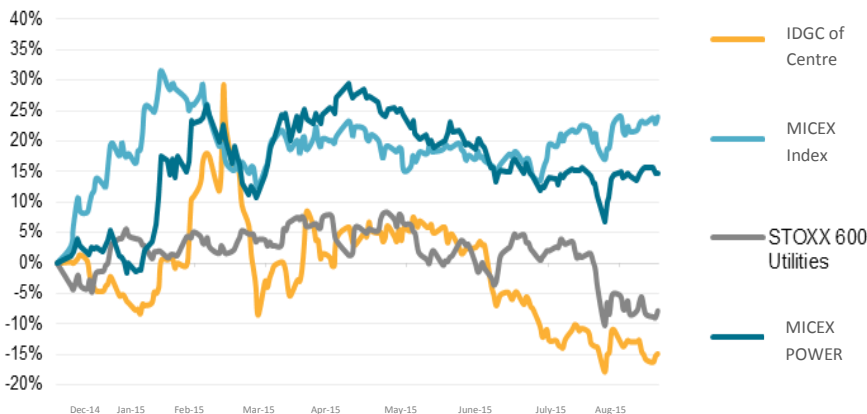
## COMPANY NEWS

**IDGC of Centre, PJSC held a meeting of the Board of Directors, the adjusted Investment Program for 2015 was approved**

September 14, 2015 a meeting of the Board of Directors of IDGC of Centre, PJSC was held. The meeting approved the adjusted Investment Program of the Company for 2015. The need for adjustment arose because of taking into account the results of approval of the Investment Programs with the executive authorities of the regions of the service area, as well as the inclusion of additional facilities under a concession agreement with the administration of the Tambov region.

Read full text: <http://www.mrsk-1.ru/press-center/news/company/50096/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 731,81	0,91%	24,00%
S&P 500	1 995,31	0,87%	-3,09%
FTSE 100	6 229,21	1,49%	-5,13%
DAX	10 227,21	0,38%	4,30%
DJStoxx 600	361,87	1,53%	5,64%
STOXX Utilities	290,80	1,22%	-7,81%
Nikkei	18 171,60	0,81%	4,13%
Sensex	25 963,97	1,00%	-5,58%
CSI300	3 309,25	4,98%	-6,35%
Bovespa	48 553,10	2,51%	-2,91%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,13	0,23%	-6,98%
USD/RUB	67,16	-1,18%	19,37%
Euro/RUB	75,90	-1,59%	11,06%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 119,52	1,28%	-5,48%
Brent*, USD/bbl	49,75	4,19%	-23,21%

\* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2150
Capitalisation**, billion RUB	9,08
Capitalisation**, million USD	135,16

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,02%	14,74%
Shares of IDGC of Centre**	0,47%	-14,85%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-1,31%	8,65%
FGC UES	-0,86%	38,96%
IDGC of Volga	-0,24%	-24,91%
MOESK	0,60%	-32,40%
IDGC of Northern Caucasus	0,35%	18,18%
IDGC of Centre and Volga Reg	0,15%	-30,75%
IDGC of North-West	5,11%	13,83%
IDGC of Urals	-1,18%	23,08%
IDGC of Siberia	0,54%	-37,56%
IDGC of South	-1,82%	4,85%
Lenenergo	7,72%	59,43%

Source: MOEX, Company calculations

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

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## Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

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