

# DAILY MARKET REVIEW

21 September, Wednesday

2016



ROSSETI



IDGC OF CENTRE

## REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 20 September some moderately negative external background formed on the Russian market. On Monday the US indices DJIA and S&P500 closed the day near zero. On Tuesday the main country indices of the Asia-Pacific region MSCI and the US index futures showed multidirectional dynamics with minor changes. As noted by Bloomberg, the markets moved to the standby mode waiting for the outcome of the meeting of the US and Japanese Banks, which will be known today. Traders estimate the chances of the Fed rate hike at the September meeting at 20%, investors expect the Bank of Japan to keep ultrasoft policy. November Brent futures traded at \$45.8 per barrel, or \$0.9 less than the closing level on 19 September. Oil prices were pressured by media reports that Saudi Arabia in July increased oil production to a record level, and the statements of the Minister of Petroleum of Nigeria about the planned growth of oil production in the country by 250 thous. barrels per day by December after the resumption of production in the oil-rich areas, where there were armed clashes with rebels previously.

On Tuesday the main reference point for the change of the Russian market was the price of oil. For most of the trading session the MICEX Index had an average half-point minus pressured by decreasing Brent quotations, which in the second half of the day tested the level of \$45.1 per barrel. At the end of trading the MICEX Index was able to gain a foothold in positive territory after oil prices returned above \$46 a barrel after a series of optimistic statements by Secretary General of OPEC. Firstly, the head of the cartel expressed confidence that the meeting of oil-producing countries in Algeria 26-28 September will end with conclusion of an informal agreement on deliveries, after which he will be ready to convene an extraordinary meeting of the cartel for the ratification of such an agreement. Secondly, the head of OPEC said that the surplus of oil on the market today is 1 million barrels a day and 6-9 months are required to stabilize at around \$50-60 per barrel.

During the trading session the MicexPWR Sector Index outperformed. The main contribution to the final MicexPWR outperformance compared with the MICEX Index was made by shares of Inter RAO and Rosseti.

## ELECTRIC POWER INDUSTRY NEWS

### 201 GW auctioned for 2020, with 115,199.69 RUB/MW per month in Price Zone 1, 190,512.30 RUB/MW in Price Zone 2

Participants submitted bids in respect of 358 power plants for 1,252 generating capacity units for the competitive capacity auction for 2020, which were received by "SO UES" from 9 to 15 September.

Read full text: <http://www.bigpowernews.ru/markets/document72689.phtml>

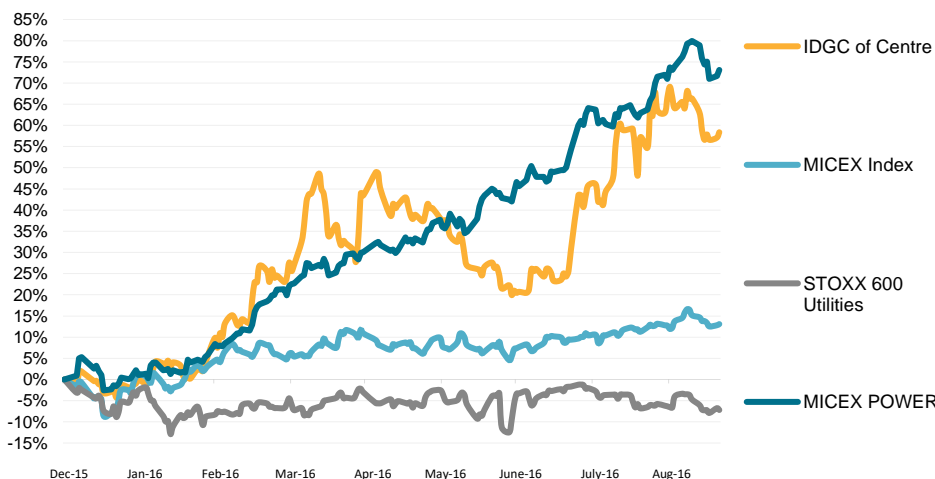
## COMPANY NEWS

### IDGC of Centre completes the reconstruction of a substation in the Lipetsk region

The next facility of the reconstruction of the electric grid complex of IDGC of Centre in the current year was the 35/10 kV Substation "Borino" in the Lipetsk region.

Read full text: <http://www.eprussia.ru/news/base/2016/4354040.htm>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.15
MICEX	1 991,78	0,24%	13,08%
S&P 500	2 139,76	0,03%	4,69%
FTSE 100	6 830,79	0,25%	9,43%
DAX	10 393,86	0,19%	-3,25%
DJStoxx 600	341,00	-0,08%	-6,78%
STOXX Utilities	284,09	-0,46%	-7,20%
Nikkei	16 519,29	0,00%	-13,21%
Sensex	28 523,20	-0,39%	9,21%
CSI300	3 257,40	-0,18%	-12,69%
Bovespa	57 736,46	0,67%	33,19%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.15
Euro/USD	1,12	-0,12%	-8,17%
USD/RUB	64,92	-0,12%	-10,93%
Euro/RUB	72,45	-0,78%	-9,10%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.15
Gold, USD/oz	1 314,84	0,13%	23,91%
Brent*, USD/bbl	45,88	-0,15%	4,80%

\* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3090
Capitalisation**, billion RUB	13,05
Capitalisation**, million USD	200,95

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.15
MICEX-Power Index	0,81%	73,05%
Shares of IDGC of Centre**	0,82%	58,38%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.15
Rosseti	2,10%	93,97%
FGC UES	0,58%	184,28%
IDGC of Volga	0,39%	101,03%
MOESK	-2,56%	32,00%
IDGC of Northern Caucasus	-0,29%	38,40%
IDGC of Centre and Volga Reg	1,31%	47,29%
IDGC of North-West	-0,77%	88,32%
IDGC of Urals	-0,34%	56,32%
IDGC of Siberia	1,62%	28,28%
IDGC of South	-1,60%	57,69%
Lenenergo	0,40%	121,62%

Source: MOEX, Company calculations

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

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**Tickers**  
Moscow Exchange (MOEX)  
Bloomberg  
Reuters

**MRKC**  
**MRKC RX**  
**MRKC.MM**