



IDGC OF CENTRE

# DAILY MARKET REVIEW

20 May, Wednesday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 19 May some neutral external background formed on the Russian market. On Monday the US indices DJIA and S&P500 rose slightly, having updated, however, their historical highs. As the agency Bloomberg notes, traders are waiting for new signals on the state of the US economy, hoping that this will allow them to better understand when to wait for raising the base interest rate by the Fed. On Monday President of the Federal Reserve Bank of Chicago Charles Evans said he believes it is right to hold the key rate at close to zero level until the beginning of 2016, adding that even after that it needs gradually to raise the rate because inflation is still not up to the targeted level. On Tuesday the major indices of the Asia-Pacific region generally showed a positive trend, the MSCI Asia Pacific Index increased during trading by 0.3%. The Japanese market was supported with weakening of the yen against the US dollar, while the Chinese indices rose following stock prices of financial companies. July Brent futures traded near \$66.2 per barrel, at the level of our closing on 18 May. According to the updated forecast of analysts from Goldman Sachs, Brent crude oil will trade at around \$55 per barrel in the next five years. Experts believe that in the long term oil quotes may fall, as companies are making efforts to improve efficiency and productivity.

On Tuesday the Russian market was dominated by negative sentiment, on the daily lows the MICEX Index reduction exceeded one and a half per cent. The pressure on our market was mainly provided by continuing decline in oil prices. The growth of European markets on the information that the ECB intends to intensify the redemption of bonds under the program of quantitative easing in May and June in anticipation of the summer period, which is traditionally characterized by low liquidity of the markets, could not have a significant impact on investors' sentiment. In the afternoon, the rate of decline of the MICEX Index slowed a little in the background of positive dynamics of US exchanges at the opening after the publication of strong statistics on the number of new buildings in April, based on the annual rate that reached the highest level since November 2007. At the end of the day the MICEX Index was able to play the part of the fall back to close above the mark of 1,650 points.

Following the results of trading the MicexPWR Sector Index looked a little worse than the market.

## ELECTRIC POWER INDUSTRY NEWS

### 223 thousand "smart" meters to be installed within the project of RDIF and Russian Grids on the implementation of Smart Metering in three regions of the Russian Federation

Heads of the companies have announced the beginning of the practical implementation of the project

To read full text: <http://www.bigpowernews.ru/news/document64024.phtml>

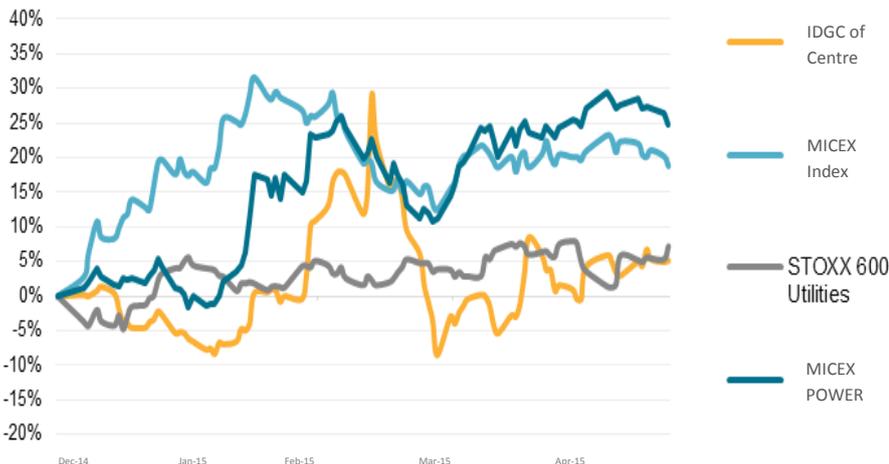
## COMPANY NEWS

### Management of JSC "Russian Grids" distinguished the work of Tverenergo

In a telegram addressed to the Tver branch of IDGC of Centre Head of "Russian Grids" Oleg Budargin expresses sincere gratitude to the management and the entire staff of Tverenergo for responsible operation and ensuring a high level of reliability of the electric grid complex in the autumn-winter period.

To read full text: <http://gorodskoyportal.ru/tver/news/biz/14641926/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.14
MICEX	1 659,36	-1,14%	18,81%
S&P 500	2 127,83	-0,06%	3,35%
FTSE 100	6 995,10	0,38%	6,53%
DAX	11 853,33	2,23%	20,88%
DJStoxx 600	404,78	1,68%	18,17%
STOXX Utilities	338,18	1,77%	7,21%
Nikkei	20 026,38	0,68%	14,76%
Sensex	27 645,53	-0,15%	0,53%
CSI300	4 731,22	3,41%	33,89%
Bovespa	55 498,82	-1,26%	10,98%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.14
Euro/USD	1,11	-1,80%	-8,31%
USD/RUB	49,22	-1,59%	-12,52%
Euro/RUB	56,10	-1,55%	-17,91%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.14
Gold, USD/oz	1 207,86	-1,44%	1,98%
Brent*, USD/bbl	64,02	-3,40%	3,09%

\* - July futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2655
Capitalisation**, billion RUB	11,21
Capitalisation**, million USD	227,74

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.14
MICEX-Power Index	-1,23%	24,79%
Shares of IDGC of Centre**	0,19%	5,15%

Source: MOEX, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.14
JSC Russian Grids	0,28%	29,97%
FGC UES	-2,02%	43,36%
IDGC of Volga	-1,47%	-15,95%
MOESK	-2,22%	-29,60%
IDGC of Northern Caucasus	0,91%	36,78%
IDGC of Centre and Volga Reg	-0,14%	-26,09%
IDGC of North-West	-0,34%	17,39%
IDGC of Urals	-0,51%	26,84%
IDGC of Siberia	-1,43%	-23,33%
IDGC of South	-2,73%	3,88%
Lenenergo	1,06%	35,71%

Source: MOEX, Company calculations

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

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## Tickers

Moscow Exchange

Bloomberg

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