



IDGC OF CENTRE

# DAILY MARKET REVIEW

15 October, Wednesday

2014

## REVIEW OF STOCK MARKETS

Before the opening of trading on 14 October some negative external background formed on the Russian market. On Monday the U.S. indices DJIA and S&P500 lost 1.3-1.6%, in this regard as noted by Bloomberg, the S&P500 decline over the past three sessions was the highest since 2011. On Tuesday the composite MSCI Asia Pacific index was 0.7% down, the Japanese market remained an outsider, where Monday was a public holiday – the Nikkei fell 2.4%. Correction continues in the world markets, provoked by fears of investors about the prospects for the global economy. November Brent traded around \$88.3 per barrel – at the level of our closing on 13 October.

Hopes to reduce the geopolitical risks associated with Ukraine continue to support the Russian market. The MICEX Index had a half-point plus in the first half of the day, despite some negative trend of European markets. Europe is still under the pressure of economic problems: the fall in industrial production in the Eurozone in August was the highest since September 2012, the index of confidence in the economy of Germany ZEW in October fell to the lowest level since November 2012, the German government reduced the forecast for GDP growth in 2014-2015 – by 0.6-0.7 percentage points compared with April expectations. In the afternoon the market sentiment got improved after the publication of good quarterly reports of a number of American companies – European indices went into a small plus, and the rise of the MICEX Index accelerated to 1.5%. However, at the end of the trading session the MICEX Index lost half a day's growth as investors preferred to take some profits amid falling prices for Brent below \$86.5 per barrel – \$2 less than the morning levels.

Same as on Monday, the MicexPWR Sector Index during the day looked worse than the market. The main contribution to the underperformance was again made by shares of Inter RAO, which continue to be under pressure on the information on the execution of the VEB's put option. On Western exchanges the European DJStoxx Index closed near zero, and the U.S. S&P Index fell 1.65%.

## ELECTRIC POWER INDUSTRY NEWS

### "Russian Grids" want to get a listing in Asia and in the international indexes

JSC "Russian Grids" intends to provide placement of receipts in one of the Asian stock markets with the possibility of listing, according to a long-term program for the development of the company. In addition, the company wants to undertake study of inclusion and maintenance of shares in the calculation base of international indexes.

To read full text:

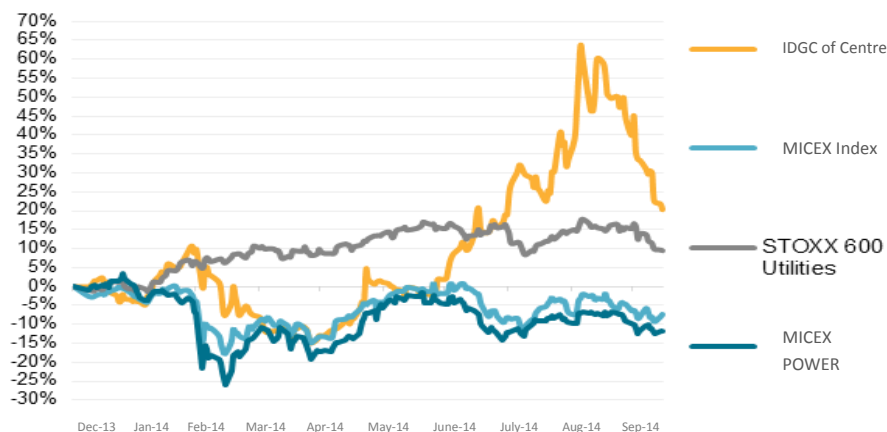
<http://www.vedomosti.ru/companies/news/34707801/rosseti-hotyat-poluchit-listing-v-azii-mesto-vcer>

## COMPANY NEWS

### Voronezhenergo implements innovative technologies

To read full text: [http://www.mrsk-1.com/ru/press/news/branches/?id\\_4=89740](http://www.mrsk-1.com/ru/press/news/branches/?id_4=89740)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 394,16	0,74%	-7,31%
S&P 500	1 877,70	0,16%	1,59%
FTSE 100	6 392,68	0,42%	-5,28%
DAX	8 825,21	0,15%	-7,61%
DJStoxx 600	321,53	-0,01%	-2,05%
STOXX Utilities	304,75	-0,17%	9,49%
Nikkei	14 936,51	-2,38%	-8,32%
Sensex	26 349,33	-0,13%	24,46%
CSI300	2 446,56	-0,34%	5,00%
Bovespa	58 015,46	0,10%	12,64%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,27	-0,05%	-8,19%
USD/RUB	40,33	0,28%	23,21%
Euro/RUB	51,08	0,05%	13,59%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 232,83	-0,25%	2,60%
Brent*, USD/bbl	85,04	-4,33%	-20,38%

\* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2630
Capitalisation**, billion RUB	11,10
Capitalisation**, million USD	275,35

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	0,10%	-11,72%
Shares of IDGC of Centre**	-1,31%	20,31%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	0,29%	-33,50%
FGC UES	1,94%	-37,56%
IDGC of Volga	-1,26%	3,16%
MOESK	0,00%	-34,86%
IDGC of Northern Caucasus	-1,59%	0,39%
IDGC of Centre and Volga Reg	2,61%	33,99%
IDGC of North-West	1,50%	-4,96%
IDGC of Urals	-1,72%	-10,62%
IDGC of Siberia	0,00%	26,95%
IDGC of South	0,82%	14,98%
Lenenergo	-0,64%	0,43%

Source: MOEX, Company calculations

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

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### Tickers

Moscow Exchange  
Bloomberg  
Reuters

MRKC  
MRKC.RX  
MRKC.MM