



DAILY

MARKET REVIEW

| 16 October, Tuesday

2012

## REVIEW OF WORLD STOCK MARKETS

**Transatlantic statistics helped stock markets.** After a slight decline in the beginning of the day the European markets turned around after the U.S. futures showed signs of progress in anticipation of statistics and reporting of Citigroup. Published reports basically met the expectations of buyers: retail sales in the U.S. in September and Citi financial results for the III quarter were better than expected, while the preliminary October index of business activity in New York Empire Manufacturing was worse than expected. After the release of the data European markets only slightly reduced their growth rate, remaining half-point average in positive territory. By close of trading, the combined European index DJStoxx600 increased by 0.5%. U.S. indices closed with a plus in the range 0.66% - 0.81%.

## REVIEW OF THE RUSSIAN STOCK MARKET

**Russian players opted to take profits.** Before the opening of trading a moderately negative external background formed on the Russian market on 15 October. Start trading was under selling pressure, but the situation improved after the opening of the European markets. But the optimism failed to go on and after the next portion of statistics the Russian indices moved into negative territory in the profit-taking background. Selling pressure on our market remained to the end of the day, despite the moderately positive start of trading in the U.S. Following the results of trading MICEX lost 0.18% and RTS - 0.38%, the industry index MicexPWR decreased by 0.41%.

## ELECTRIC POWER INDUSTRY NEWS

## No merger of FGC and IDGC will take place

Officials rejected the idea of merging FGC and IDGC Holding and plan to provide them with a management company

To read full text: [http://www.vedomosti.ru/companies/news/5043441/rasputali\\_seti](http://www.vedomosti.ru/companies/news/5043441/rasputali_seti)

## State to finance distribution grids with 20 billion rubles

To read full text: <http://www.kommersant.ru/doc-rss/2045573>

## Moody's assigned a rating to three daughter companies of IDGC Holding, the outlook - "stable"

To read full text: <http://www.finmarket.ru/z/nws/news.asp?id=3087652&rid=1&sw=%EC%F0%F1%EA>

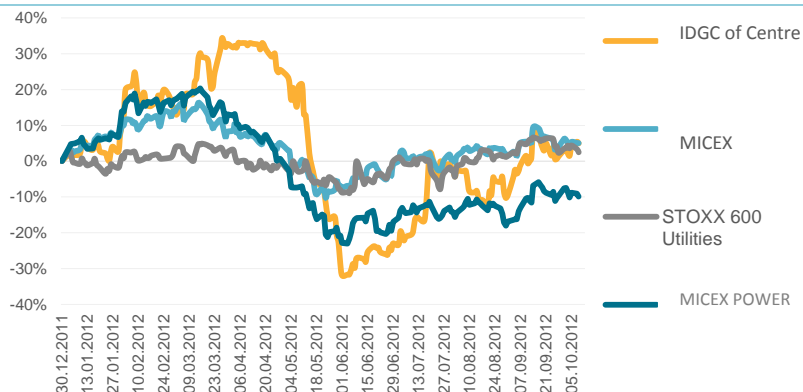
## COMPANY NEWS

## Orelenergo summarizes the grid connection for 9 months

During the first 9 months of 2012, IDGC of Centre — Orelenergo division signed 1680 contracts for a total capacity of about 38 MW. This is almost 14% more than the same period of 2011.

To read full text: [http://www.mrsk-1.ru/ru/press/news/branches/index.php?id\\_4=87565](http://www.mrsk-1.ru/ru/press/news/branches/index.php?id_4=87565)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 443,42	-0,18%	2,94%
S&P 500	1 440,13	0,81%	14,51%
FTSE 100	5 805,61	0,21%	4,19%
Nikkei	8 577,93	0,51%	1,45%
Bovespa	59 601,71	0,74%	5,02%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	115,80	1,03%	7,84%

\* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, rbl.	0,6096
Capitalisation, billion rbl. *	25,74
Capitalisation, million USD *	830,90

\* - at the price of last transaction at MICEX

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change from 30.12.11
MICEX-Power Index	-0,41%	-11,97%
Shares of IDGC of Centre	4,85%	-1,15%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	-0,96%	-7,14%
MOESK	1,29%	-23,31%
IDGC of North Caucasus	0,10%	-41,44%
IDGC of Centre and Volga Region	3,61%	13,51%
IDGC of North-West	-2,45%	-22,87%
IDGC of Urals	-1,55%	-24,52%
IDGC of Siberia	3,86%	-12,18%
IDGC of South	-0,45%	-22,96%
Lenenergo	-3,83%	-29,45%

Source: MICEX, Company calculations

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## Codes of shares

MICEX-RTS  
Bloomberg  
Reuters

MRKS  
MRKS RX  
MRKS.MM