

## REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 1 April some moderately negative external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 closed with a decrease of 1.6-1.8%. According to analysts, investors fear that the spread of Covid-19 and, accordingly, quarantine restrictions may be longer than it is now assumed, which will lead to more serious consequences for the economy. In this regard, the extension by Donald Trump of restrictive measures until the end of April, leading to the suspension of companies and the mass layoffs of employees, was the basis for the deterioration of forecasts for the US economy. In particular, according to Goldman Sachs, in the second quarter the GDP will fall 34% in annual terms, a record in the post-war period, according to the results of the year the GDP will drop to the maximum since the Great Depression of 6.2%, unemployment will jump to 15%. On Wednesday the composite index of the Asia-Pacific region MSCI Asia Pacific and the S&P500 futures lost 2.2% and 2.8%, respectively. The Japanese market became an outsider in the Asian session – the Nikkei225 fell 4.5% on weak statistics. The Tankan index, which measures the level of economic confidence among large industrial companies, in the first quarter fell to a minimum over the past seven years, the manufacturing PMI fell to 44.2 points – the lowest level since April 2009. June Brent futures were trading around \$25.4 per barrel, \$1.1 below our close on 31 March. Oil prices declined as part of the global risk-off.

Active sales resumed on global stock exchanges on Wednesday – during the day, the consolidated European Stoxx Europe 600 Index and the S&P500 futures lost an average of 3%. Investors got rid of risky assets in the face of a continuing deterioration in the prospects for the global economy. In March, the manufacturing PMI in the Eurozone fell to its lowest level since the acute phase of the debt crisis in the region in 2012. The Financial Times reported that the suspension of the European automobile industry led to a sharp reduction in the number of jobs in the sector: at least 1 million people were laid off or transferred to a shorter work schedule. Released not so weak as predicted, the American statistics on business activity in industry and the changes of the number of jobs in the private sector in March failed to provide significant support to the markets. The MOEX Russia Index during the trading session, which showed significantly lower losses – an average of a little more than a percent – compared with Western stock indices, closed trading with a decrease of 1.4%. In general, in recent days, analysts have noted the high stability of the Russian market to external negativity and a weak reaction to the continuing fall in oil prices.

At the end of the day, the electric utilities sector index outperformed, mainly due to a 33% jump in Irkutskenergo's shares on speculation that submitting to the general meeting of shareholders the issue of approval of a major transaction could entail a buyback of these securities.

## ELECTRIC POWER INDUSTRY NEWS

### The government at a meeting on 2 April to discuss the Energy Strategy-2035

"According to the estimates of the Ministry of Energy, the implementation of the strategy will provide maximum assistance to the socio-economic development of the Russian Federation, strengthen and maintain the country's position in the global energy sector," the materials indicate.

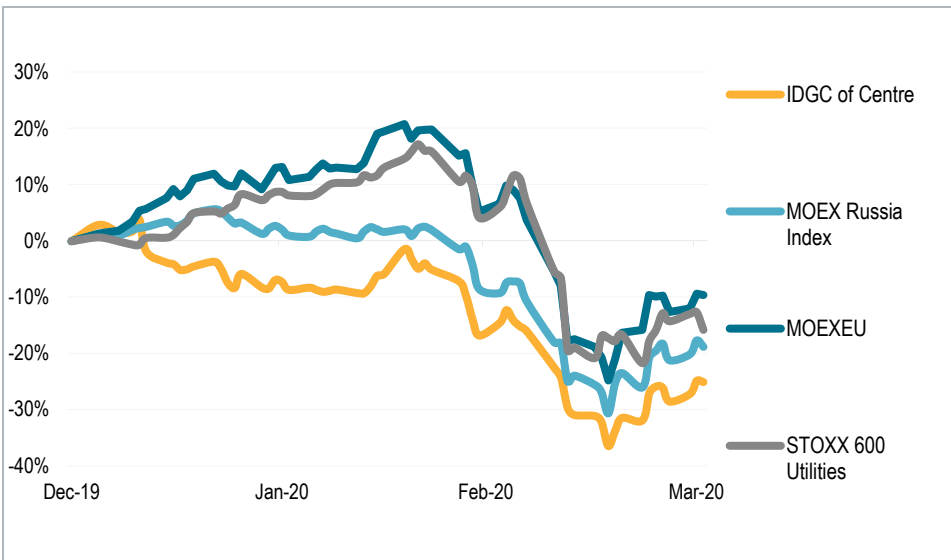
Read full text: <http://www.bigpowernews.ru/news/document92537.phtml>

## COMPANY NEWS

### Specialists of Rosseti Centre and Rosseti Centre and Volga Region took under strengthened control the power supply of more than a thousand food industry enterprises

Read full text: <https://www.mrsk-1.ru/press-center/news/company/71963/>

## CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	2473,61	-1,40%	-16,79%
S&P 500	2489,91	-3,66%	-22,93%
FTSE 100	5454,57	-3,83%	-27,68%
Nikkei	18065,41	-4,50%	-23,63%
Sensex	28265,31	-4,08%	-31,48%
CSI300	3675,08	-0,30%	-10,29%
Bovespa	70200,9	-3,86%	-39,30%

Source: MOEX, Company calculations (19:00 MSK)

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	77,7325	0,00%	25,57%
EURO/RUB	85,7389	0,00%	23,65%

Source: Central Bank of Russia, Company calculations

Liquidity	IDGC of Centre	IDGC of Centre & Volga Region
Number of transactions, pcs.	594	1458
Trading volume, ₺ mln	8,5	29,3
Trading volume, mln pcs.	35,9	191,0
Average trading volume over the last 30 days, mln pcs.	70,0	197,5
% of the authorized capital	0,09%	0,17%

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre	0,2376	10,03	129,04
IDGC of Centre & Volga Reg	0,157	17,69	227,62

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	-3,56%	-15,76%
MOEXEU	-0,22%	-9,59%
IDGC of Centre**	-0,25%	-25,05%
IDGC of Centre & Volga Region**	0,38%	-34,31%

Source: MOEX, Company calculations (19:00 MSK)

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti, ordinary shares	-1,03%	-15,67%
FGC UES	-1,09%	-20,64%
IDGC of Volga	-0,15%	-25,97%
MOESK	-1,37%	-18,72%
IDGC of Northern Caucasus	0,48%	-15,87%
IDGC of North-West	0,45%	-17,21%
IDGC of Urals	2,91%	-18,42%
IDGC of Siberia	-0,94%	-31,88%
Rosseti South	0,82%	-20,98%
Lenenergo, ordinary shares	0,00%	-19,60%
TRK, ordinary shares	3,28%	-12,09%
Kubanenergo	3,34%	-2,67%

Source: MOEX, Company calculations

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

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### Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC RM

MRKC.MM