



DAILY

MARKET REVIEW

| 30 May, Friday

2014

REVIEW OF STOCK MARKETS

Before the opening of trading some neutral external background formed on the Russian market. On Wednesday U.S. indices lost 0.1-0.3% after adjusting growth for four consecutive sessions. Stock indices in the Asia-Pacific region showed mixed trends. Futures on U.S. stock indices rose moderately, July Brent traded near \$110 per barrel – half a dollar higher the levels of our closing on Wednesday.

On Thursday our market showed a positive trend. Having opened with uncertain increase within thirds of a percent, the MICEX Index in the second half of the day went to more than one percent plus, despite some mixed, mostly negative, dynamics of European stock indices. Major U.S. indices in early trading showed growth within thirds of a percent, the market participants ignored published statistics. On the one hand, the number of applications for unemployment benefits in the U.S. fell last week higher than expected – down to 300 thousand. On the other hand, according to revised data, U.S. GDP in quarter I fell by 1% in terms of annual rates after 2.6% growth in October-December. Previously it was reported the rate had increased by 0.1%, while analysts expected revision to decrease by 0.5%. The reduction was the first one since January-March 2011.

Dynamics of the MicexPWR Index was consistent with the market as a whole, about 60% in the growth of the indicator was given by stocks of Russian Grids and E.ON Russia. Meanwhile the securities of Russian Grids continue to play back the spring losses – given the today's trading the stocks have rebounded from historic lows recorded in early May by nearly 30%. In turn, the market participants could play on the dividend history in the securities of E.ON Russia – according to PSB analysts evaluating the current dividend yield of the company's securities at almost 15%, interest in the shares "may increase as we approach the dividend payments". On Western exchanges the European DJStoxx 600 Index closed again near zero, and the U.S. S&P Index gained 0.54%.

ELECTRIC POWER INDUSTRY NEWS

Boards of consumers are created for managing the grid complex of the Russian Federation and on operation and control issues under the Governmental Electricity Commission

It is reported that "the authority of the Board will include consideration of electric grid companies' investment programs, as well as consideration of other regulatory issues of the electric grid complex, which affect consumers".

To read full text: <http://www.bigpowernews.ru/markets/document56662.phtml>

Mr. Medvedev is pleased with the way electric power companies operated through the autumn-winter 2013-2014 period

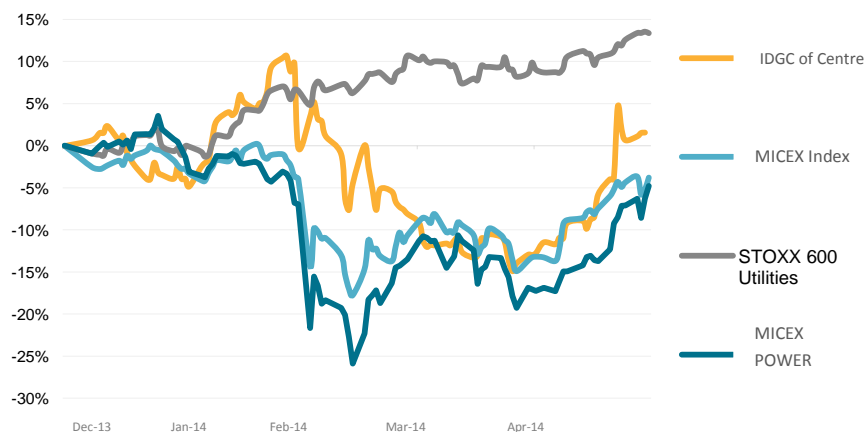
To read full text: <http://www.bigpowernews.ru/markets/document56663.phtml>

COMPANY NEWS

Power engineers of IDGC of Centre strengthened control over power facilities due to worsening weather conditions

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89378

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 447,39	1,50%	-3,77%
S&P 500	1 920,03	0,54%	3,88%
FTSE 100	6 871,29	0,29%	1,81%
DAX	9 938,90	0,00%	4,05%
DJStoxx 600	344,51	0,06%	4,95%
STOXX Utilities	315,58	-0,16%	13,38%
Nikkei	14 681,72	0,07%	-9,88%
Sensex	24 234,15	-1,31%	14,47%
CSI300	2 155,16	-0,65%	-7,50%
Bovespa	52 239,34	-0,76%	1,42%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,36	0,13%	-1,31%
USD/RUB	34,49	0,68%	5,38%
Euro/RUB	47,02	0,52%	4,55%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 255,56	-0,21%	4,49%
Brent*, USD/bbl	109,97	0,15%	0,87%

* - July futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2220
Capitalisation**, billion RUB	9,37
Capitalisation**, million USD	271,75

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	from 31.12.13
MICEX-Power Index	1,58%	-4,78%
Shares of IDGC of Centre**	0,05%	1,56%

Source: MICEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	4,89%	-31,02%
FGC UES	1,20%	-34,56%
IDGC of Volga	5,55%	-13,13%
MOESK	7,54%	-7,89%
IDGC of Northern Caucasus	8,53%	31,87%
IDGC of Centre and Volga Reg	1,67%	33,29%
IDGC of North-West	0,14%	-1,30%
IDGC of Urals	-2,54%	-9,06%
IDGC of Siberia	1,42%	-13,80%
IDGC of South	8,74%	-7,21%
Lenenergo	3,21%	24,61%

Source: MICEX, Company calculations

** - at the price of last transaction at MICEX

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Tickers

Moscow Exchange
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