

# DAILY MARKET REVIEW

10 August, Friday

2018



ROSSETI



IDGC OF CENTRE

## REVIEW OF STOCK MARKETS

The US indices DJIA and S&P500 closed Wednesday with a slight decrease within 0.2%. Negative impact on the mood of investors was given by a new round of trade disputes between the US and China. In response to Washington's announcement of a 25% duty on Chinese goods worth \$16 billion, from 23 August, Beijing announced its mirror measures. The list of goods from the US, for which the increased duty of 25% worth \$16 billion will be effective from 23 August, includes coal, oil and chemical products. On Thursday the composite index of the Asia-Pacific region, MSCI Asia Pacific, increased by 0.2% mainly due to the rise of Chinese securities – the CSI300 index added 2.5% on plans of regulators to expand non-residents' access to the domestic market of the country. October Brent futures traded near \$72.4 per barrel, slightly above our closing level on 8 August. Oil quotes stabilized after a 3% drop on Wednesday, triggered by fears of a slowdown in the growth of the global economy and a reduction in oil demand due to the trade conflict between the US and China.

The MOEX Russia Index began the trading session with a 1.5% drop on information of new US sanctions against the Russian Federation – on Wednesday the Department of State announced the imposition of restrictive measures against the Russian Federation due to the "Skrilpa case". According to the media, the first part of the sanctions, which will come into effect "around 22 August", in addition to duplicating the existing restrictions, introduces a complete ban on the export of dual-use goods to Russia, used to ensure national security of the country. The second stage of sanctions, which may begin in November-December, envisages a reduction in the level of diplomatic relations and a near complete cessation of exports and imports between the countries. In general, analysts say, sanctions risks will remain the main factor of pressure on the Russian stock market, at least until the end of autumn, until the US is determined with the outcome of the elections to the Congress and the degree of "participation" in them of Russia. Our market was kept from a greater decline by growth of shares of exporters on a sharp weakening of the ruble – the dollar-ruble pair rose above the level of 66 rubles/\$ for the first time since November 2016. Moreover, at the end of the day, the MOEX Russia Index was able to gain a foothold in the positive area, following the acceleration of the growth of exporters' papers and Sberbank's shares going into plus, whose two-day fall was considered by investors excessive.

During the trading session the MicexPWR Sector Index underperformed. The main contribution to the final MicexPWR decline in antiphase with the MOEX Russia Index was made by shares of Mosenergo and RusHydro.

## ELECTRIC POWER INDUSTRY NEWS

### The project "The Light Country" launched in the Tver region in the test mode

In the framework of the St. Petersburg International Economic Forum, Rosseti Holding Company presented the Internet portal "The Light Country", which will help establish direct contact with electricity consumers for the group companies. The project was launched by Pavel Livinsky, Director General of PJSC "Rosseti".

Read full text: <http://69.mchs.gov.ru/pressroom/news/item/7285891/>

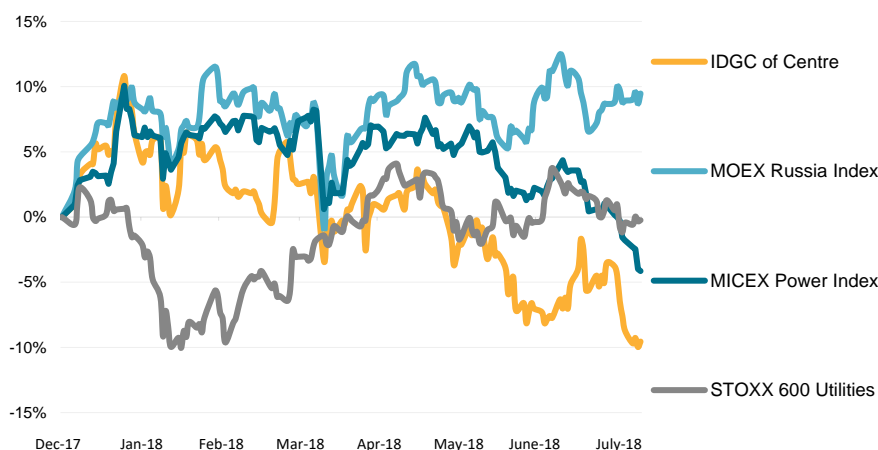
## COMPANY NEWS

### Belgorodenergo commissioned two charging stations for electric vehicles

Specialists of IDGC of Centre - Belgorodenergo division installed two charging stations on the "Belgorod-Pavlovsk" highway in Korochansky district. The project was implemented within the framework of the All-Russian program for development of infrastructure for electric vehicles of PJSC "Rosseti".

Read full text: <https://www.mrsk-1.ru/press-center/news/branches/65286/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



| World indexes | Value     | Change per day | Change fr 31.12.17 |
|---------------|-----------|----------------|--------------------|
| MOEX Russia   | 2 309,58  | 0,72%          | 9,47%              |
| S&P 500       | 2 853,58  | -0,14%         | 6,73%              |
| FTSE 100      | 7 741,77  | -0,45%         | 0,70%              |
| DAX           | 12 676,11 | 0,34%          | -1,87%             |
| DJStoxx 600   | 390,05    | 0,09%          | 0,22%              |
| Nikkei        | 22 598,39 | -0,20%         | -0,73%             |
| Sensex        | 38 024,37 | 0,36%          | 11,65%             |
| CSI300        | 3 397,53  | 2,50%          | -15,71%            |
| Bovespa       | 78 767,99 | -0,48%         | 3,10%              |

Source: Bloomberg, Company calculations

| Currency rates | Value | Change per day | Change fr 31.12.17 |
|----------------|-------|----------------|--------------------|
| USD/RUB        | 63,60 | 0,08%          | 10,35%             |
| EURO/RUB       | 73,82 | 0,35%          | 7,32%              |

Source: Bloomberg, Company calculations

| Raw             | Value    | Change per day | Change fr 31.12.17 |
|-----------------|----------|----------------|--------------------|
| Gold, USD/oz    | 1 212,47 | -0,12%         | -6,93%             |
| Brent*, USD/bbl | 72,07    | -0,29%         | 11,93%             |

\* - October futures

Source: Bloomberg, Company calculations

| Shares                     | Price**, P | MCap**, P bln | MCap**, \$ mln |
|----------------------------|------------|---------------|----------------|
| IDGC of Centre             | 0,3220     | 13,59         | 213,76         |
| IDGC of Centre & Volga Reg | 0,2900     | 32,68         | 513,91         |

Source: Central Bank of Russia, Company calculations

| Comparison with indexes           | Change per day | Change fr 31.12.17 |
|-----------------------------------|----------------|--------------------|
| STOXX 600 Utilities               | 0,09%          | -0,24%             |
| MICEX POWER Index                 | -0,16%         | -4,14%             |
| IDGC of Centre**                  | 0,47%          | -9,55%             |
| IDGC of Centre and Volga Region** | -0,34%         | -3,88%             |

Source: Bloomberg, Company calculations

| Grid companies             | Change** per day | Change** fr 31.12.17 |
|----------------------------|------------------|----------------------|
| Rosseti, ordinary shares   | -1,32%           | -9,81%               |
| FGC UES                    | 1,45%            | -0,65%               |
| IDGC of Volga              | -0,40%           | -3,02%               |
| MOESK                      | -0,42%           | -20,58%              |
| IDGC of Northern Caucasus  | -0,31%           | -17,45%              |
| IDGC of North-West         | 2,14%            | 37,69%               |
| IDGC of Urals              | 0,00%            | -11,69%              |
| IDGC of Siberia            | -1,93%           | -11,35%              |
| IDGC of South              | -0,83%           | 20,40%               |
| Lenenergo, ordinary shares | 0,00%            | 21,77%               |
| TRK, ordinary shares       | 0,00%            | -12,67%              |
| Kubanenergo                | -0,68%           | -26,02%              |

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