

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 8 May some moderately positive external background formed on the Russian market. On Thursday, the main US indices rose by 0.9-1.4% after the publication of statistics on the labour market, which had recorded a decrease in the number of applications for unemployment benefits for the fifth consecutive week – last week to 3.2 million from 3.8 million a week earlier. In this case, the Nasdaq Composite index played back all the losses since the beginning of the year due to the growth in the value of the largest IT companies – as experts noted, the massive transition of people and companies to remote work due to coronavirus contributed to increased demand for technological products. On Friday, the composite index of the Asia-Pacific region MSCI Asia Pacific and the S&P500 futures added 1.6% and 1%, respectively, on the news of negotiations between US and Chinese trade representatives. According to the Ministry of Trade of the People's Republic of China, the parties confirmed their readiness to contribute to the implementation of the conditions of the first phase of the trade agreement concluded earlier. Additional support for the Japanese market – the Nikkei225 index jumped 2.6% – was provided by information about a significant decrease in the number of new cases of Covid-19 infection and the associated expectations for the cancellation of the emergency mode and economic recovery. July Brent futures were trading around \$30.2 per barrel, \$0.8 below our close on 7 May. According to experts, the confident overcoming of the psychological level of \$30 still looks problematic, given the continuing imbalance in the market and the prospects of exhausting the capacity of oil storage in the coming weeks.

On Friday, optimistic sentiment remained on the global stock markets – in the afternoon, the rate of the MSCI ACWI rise exceeded a percent on reports that Washington and Beijing confirmed their commitment to the agreements on the first phase of the trade agreement. According to MarketWatch, this piece of news testifies to the easing of tension between the US and China against the background of Donald Trump's constant criticism of the actions of China after the outbreak of coronavirus. Support for investors was also provided by better-than-expected statistics on the US labour market in April. The number of jobs fell by 20.5 million, unemployment in the country jumped to 14.7% compared with 4.4% in March. Both indicators were record, but turned out to be better than consensus forecasts – analysts, Bloomberg writes, on average expected a drop in the number of jobs by 22 million and an increase in unemployment to 16%. The Russian market during the day showed underperformance in comparison with world markets – investors chose to reduce their positions on the eve of a long weekend. The MOEX Russia Index, most of the day trading in a slight minus within half a percent, only at the end of the trading session could move to positive territory.

During the day, changes of the electric utilities sector index generally corresponded to the market. Shares FGC UES made the main contribution to the final MOEXEU growth.

ELECTRIC POWER INDUSTRY NEWS

Energy consumption in April fell by 3%

Demand for electricity in the Unified Energy System (UES) of Russia in April fell by 2.9% year-on-year due to restrictions against the backdrop of a pandemic, electricity generation collapsed by 3.8%. At the same time, only TPPs showed a decrease in generation - immediately by 15%, while the generation of hydroelectric power stations increased significantly. Consumption of generating capacity decreased by 12%, which, according to the industry estimates, will negatively affect the unit price of capacity.

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The authorities recognized the month as working for settlements in the energy sector

The government had to retroactively clarify the legal status of non-working days in April, otherwise the energy industry with a monthly turnover of 300 billion rubles could be left without a portion of consumer payments. Moreover, to calculate the price of capacity, the government recognized working only weekdays from 20 April. Thus, the capacity charge will be calculated on the basis of the last ten days of the month, and companies that reduce consumption during this period will benefit.

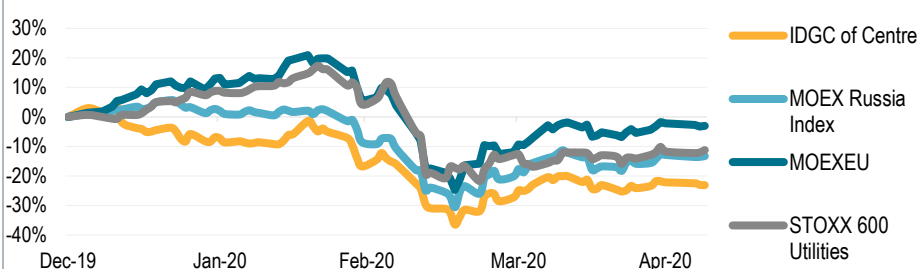
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COMPANY NEWS

Congratulation of General Director of Rosseti Centre - the managing organization of Rosseti Centre and Volga Region Igor Makovskiy on the 75th anniversary of Victory in the Great Patriotic War

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

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	2641,55	0,29%	-13,27%
S&P 500	2920,56	1,37%	-9,60%
FTSE 100	5935,98	0,00%	-21,30%
Nikkei	20179,09	2,56%	-14,70%
Sensex	31642,7	0,63%	-23,30%
CSI300	3963,62	0,99%	-3,25%
Bovespa	79874,1	2,25%	-30,93%

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

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	74,1169	0,20%	19,73%
EURO/RUB	80,0611	0,00%	15,46%

Source: Central Bank of Russia, Company calculations

Liquidity	IDGC of Centre	IDGC of Centre & Volga Region
Trading volume, ₺ mln	4,0	10,1
Trading volume, mln pcs.	16,6	59,1
Average trading volume over the last 30 days, mln pcs.	29,5	127,7
% of the authorized capital	0,04%	0,05%

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre & Volga Reg	0,1715	19,33	260,77

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	0,91%	-11,24%
MOEXEU	0,24%	-3,09%
IDGC of Centre**	-0,08%	-23,09%
IDGC of Centre & Volga Region**	-0,52%	-28,24%

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

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti, ordinary shares	0,16%	-6,79%
FGC UES	2,14%	-7,15%
IDGC of Volga	-0,77%	-27,32%
MOESK	-0,34%	-13,72%
IDGC of Northern Caucasus	-0,53%	-12,13%
IDGC of North-West	0,81%	-6,74%
IDGC of Urals	0,00%	-8,48%
IDGC of Siberia	0,23%	-29,61%
Rosseti South	-0,30%	-18,56%
Lenenergo, ordinary shares	0,00%	-19,60%
TRK, ordinary shares	2,21%	-13,95%
Kubanenergo	-0,16%	0,63%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

[MRKC](#)

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