

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 7 April some positive external background formed on the Russian market. On Monday the US indices DJIA and S&P500 grew by 7-7.7% on signs of stabilization in the most epidemiologically unfavourable regions of the country. In particular, Governor the New York State – currently the main focus of the disease – announced a decrease in the number of new patients with Covid-19 admitted to hospitals. On Tuesday the composite index of the Asia-Pacific region MSCI Asia Pacific and the S&P500 futures added 2.1% and 1.8%, respectively. An additional positive factor for investors in the Asian session was information on measures to support the Japanese economy and statistics on Covid-19 from China. The Japanese government has announced a record stimulus package – \$1 trillion – in terms of equivalent to 20% of the GDP, including measures to support homeowners and small businesses amid the spread of coronavirus. According to the State Health Committee of the PRC, deaths from Covid-19 have not been recorded in the country for the first time since January, while all 32 new cases of coronavirus infection were detected in people arriving from abroad. June Brent futures were trading around \$33.8 per barrel, \$0.6 higher than our close on 6 April. Oil prices are still supported by the expectation that countries, the main oil producers, will be able to agree on a reduction in production.

On Tuesday, global stock markets continued to rise on the news, indicating a possible slowdown in the spread of coronavirus, which, in turn, should help ease the restrictions imposed on economic activity. In particular, the media reported that in the face of a slowdown in the growth of new cases of Covid-19 infection, the Italian and Spanish authorities are considering the removal of some quarantine measures. In this case, they can follow the path of Austria and Denmark, which on the eve were the first of the European states to announce the planned phased easing of restrictions from mid-April. Against this background, in the first half of the day the growth rates of the MOEX Russia Index were about 2%, the consolidated European Stoxx Europe 600 Index and the S&P500 futures – on average about 3%. In the second half of the trading session, the western indicators deviated from the daily highs – analysts warn that the ongoing, albeit at a slower pace, spread of the coronavirus, and the quarantine measures in force in all countries do not allow us to hope for the stability of the current rally. In turn, the slowdown in the western markets and the decline in Brent quotes to around \$33 per barrel were the reason for active profit taking on the Russian market – the MOEX Russia Index reduced the rise to 0.5%.

At the end of the day, the electric utilities sector index underperformed – all “heavy” index securities closed in the red. The main contribution to the MOEXEU decline in antiphase with the MOEX Russia Index was made by shares of Rosseti, FGC UES and RusHydro.

ELECTRIC POWER INDUSTRY NEWS

Reduction in electricity consumption in Russia on weekdays of the first quarantine week exceeded 8%

Electricity consumption in the Russian Federation from Monday to Friday of the first quarantine week (from 30 March 2020 to 5 April 2020), announced due to the spread of coronavirus, decreased by 8.1% compared to the same period of the previous week (23 March 2020 to 27 March 2020) and amounted to 13,973.388 MWh, follows from the operational data of SO UES.

Read full text: <http://www.bigpowernews.ru/markets>

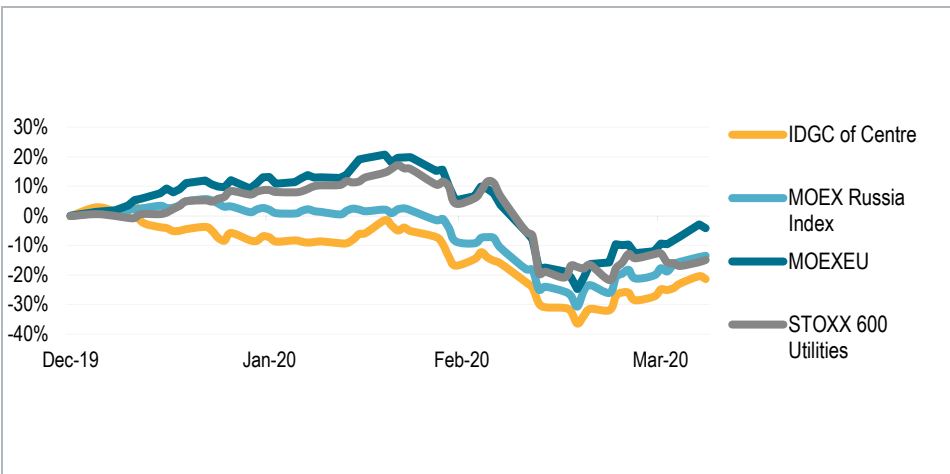
COMPANY NEWS

The Rosseti company to ensure the delivery of power to mobile hospitals of the Ministry of Defense of Russia

Hospitals of the Ministry of Defense of Russia are currently being built at a faster pace in various regions of the country. A total of 16 facilities will be built, which will house infectious departments for patients with coronavirus infection. Already from 10 to 15 April, equipment and medical devices will be delivered to the first eight centres and their installation will be completed.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/72016/>

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	2634,74	0,46%	-13,50%
S&P 500	2719,77	2,11%	-15,82%
FTSE 100	5704,45	2,19%	-24,37%
Nikkei	18950,18	2,01%	-19,89%
Sensex	30067,21	8,97%	-27,12%
CSI300	3798,02	2,28%	-7,29%
Bovespa	78762,9	6,33%	-31,89%

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

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	76,4074	-1,70%	23,43%
EURO/RUB	82,6346	-3,62%	19,17%

Source: Central Bank of Russia, Company calculations

Liquidity	IDGC of	
	Centre	Centre & Volga Region
Number of transactions, pcs.	1262	2818
Trading volume, ₺ mln	11,2	52,0
Trading volume, mln pcs.	44,2	296,3
Average trading volume over the last 30 days, mln pcs.	60,5	206,6
% of the authorized capital	0,10%	0,26%

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	
		₺ bln	\$ mln
IDGC of Centre	0,2492	10,52	137,69
IDGC of Centre & Volga Reg	0,17	19,16	250,74

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	0,92%	-14,82%
MOEXEU	-1,40%	-4,20%
IDGC of Centre**	-1,27%	-21,39%
IDGC of Centre & Volga Region**	-1,96%	-28,87%

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

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti, ordinary shares	-3,81%	-10,36%
FGC UES	-2,44%	-13,21%
IDGC of Volga	-1,00%	-21,63%
MOESK	-1,62%	-16,03%
IDGC of Northern Caucasus	1,78%	-8,40%
IDGC of North-West	1,61%	-11,32%
IDGC of Urals	-0,83%	-13,21%
IDGC of Siberia	0,23%	-30,26%
Rosseti South	-3,14%	-20,26%
Lenenergo, ordinary shares	0,00%	-19,60%
TRK, ordinary shares	-0,27%	-13,02%
Kubanenergo	0,16%	-2,04%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

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Bloomberg

Reuters

MRKC

MRKC RM

MRKC.MM