



IDGC OF CENTRE

DAILY MARKET REVIEW

24 December, Thursday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 23 December some moderately positive external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 rose by 0.9-1.0% on better than expected data on the dynamics of GDP and consumer spending in the third quarter. On Wednesday, in the absence of trading on the Japanese market, closed in connection with the celebration of the Emperor, the main country indices of the Asia-Pacific region did not show any single dynamics. February Brent futures traded near the mark of \$36.5 per barrel, slightly higher than the closing level on 22 December. At the same time the Wednesday's trading closed at \$36.1 per barrel – at minimum for a daily close since July 2004. Oil prices were kept from greater falling with the American Petroleum Institute information about decrease in US oil inventories last week by 3.6 million barrels. In addition, analysts noted that the price for US WTI for the first time in four years caught up with the price of Brent. As The Wall Street Journal noted, the alignment of prices for these grades of oil may signal the beginning of the recovery of the oil market, as manufacturers cut production in the US due to low prices at a relatively high level of demand.

A percent rise of US indices the day before and recovery in commodity prices were the main drivers for growth in the Russian and European markets on Wednesday. In the middle of the day the MICEX Index and the consolidated indicator European Stoxx Europe 600 added more than a percent and more than 2%, respectively. In the second half of the trading session, investors were supported with good statistics from the US, where data on income and expenditure of the population in November, the consumer confidence index in December, new home sales in November were better than expected. At the end of the day the growth of the Russian market accelerated after the rise in oil prices to around \$37.5 per barrel after the publication of the US Department of Energy data, which registered a decline of oil reserves in the country for the week by almost 6 million barrels.

At the end of the trading session the MicexPWR Sector Index underperformed mainly due to decrease in shares of Inter RAO and E.ON Russia.

ELECTRIC POWER INDUSTRY NEWS

"Rosseti" to have temporary direct control over "Lenenergo" – said TASS

Read full text: <http://www.vedomosti.ru/business/news/2015/12/23/622275-rosseti-lenenergo>

Power companies demand nuclear conservation

Thermal generation opposed nuclear power plants

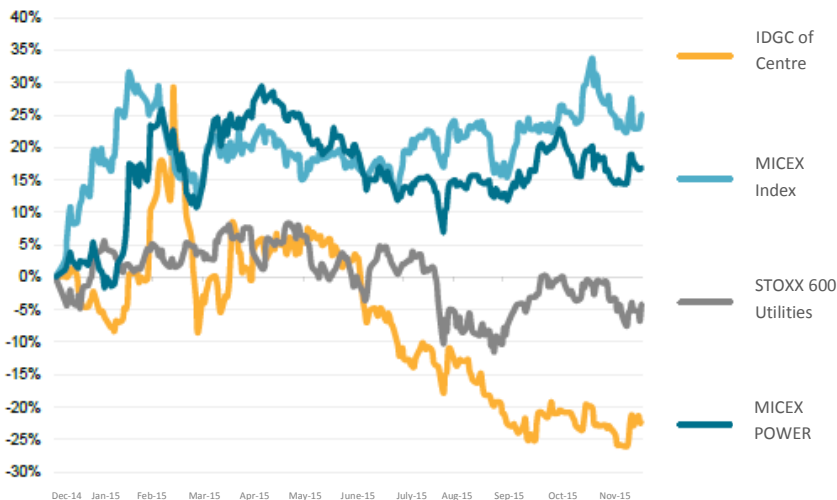
Read full text: <http://www.kommersant.ru/doc/2883000>

COMPANY NEWS

In 2015 "Lipetskenergo" performed 550 electric energy quality measurements

Read full text: http://www.advis.ru/php/view_news.php?id=EB3FA245-EABD-FC43-9E52-63D70B2E225A

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 747,85	1,42%	25,15%
S&P 500	2 056,05	0,84%	-0,14%
FTSE 100	6 241,13	2,60%	-4,95%
DAX	10 729,90	2,30%	9,43%
DJStoxx 600	366,17	2,61%	6,90%
STOXX Utilities	302,47	2,85%	-4,11%
Nikkei	18 886,70	0,00%	8,23%
Sensex	25 850,30	1,01%	-6,00%
CSI300	3 866,38	-0,27%	9,41%
Bovespa	43 838,57	0,85%	-12,34%

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

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,10	0,00%	-9,43%
USD/RUB	71,12	-0,19%	26,42%
Euro/RUB	77,61	0,17%	13,57%

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

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 072,43	0,00%	-9,45%
Brent*, USD/bbl	36,11	0,00%	-37,01%

* - February futures

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

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1961
Capitalisation**, billion RUB	8,28
Capitalisation**, million USD	116,41

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,29%	16,91%
Shares of IDGC of Centre**	0,15%	-22,34%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	0,93%	12,09%
FGC UES	0,84%	30,93%
IDGC of Volga	-0,26%	-30,82%
MOESK	-0,40%	-39,84%
IDGC of Northern Caucasus	0,82%	1,24%
IDGC of Centre and Volga Reg	0,16%	-34,99%
IDGC of North-West	-1,84%	5,53%
IDGC of Urals	0,94%	57,77%
IDGC of Siberia	0,00%	-44,44%
IDGC of South	0,96%	1,62%
Lenenergo	-1,08%	31,43%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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Reuters

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