

# DAILY MARKET REVIEW

18 April, Thursday

2019



ROSSETI



IDGC OF CENTRE

## REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 17 April some moderately positive external background formed on the Russian market. On Tuesday major US indices added 0.1-0.3%, good reporting by financial companies was offset by falling shares of health care companies. Pressure on these papers was put by the media on the ongoing debate on the need for changes in the state regulation of health insurance, which, according to experts, could lead to the loss of a significant share of the sector's revenue. On Wednesday the composite index of the Asia-Pacific region MSCI Asia Pacific added 0.2%, with multidirectional changes of the main country indices. Strong Chinese statistics failed to provide significant support to the markets. In China, the GDP rise in the first quarter by 6.4% y/y was better than expected, the rate of increase in industrial production (+8.5%) and retail sales (+8.6%) in March also exceeded forecasts. These statistics, analysts say, confirmed the effectiveness of government policies to stimulate the economy, but so far do not allow us to talk about the resumption of sustainable growth in China. In addition, MarketWatch fears, the improvement in the statistical data observed in recent weeks, may lead to a reduction in support for the economy by the Chinese authorities. June Brent futures traded around \$72 per barrel, \$0.8 above our 16 April close. In addition to the good statistics from China – the second global oil consumer, the statistics of the American Petroleum Institute, which recorded a decline in oil reserves in the US by 3.1 million barrels, became a positive factor for oil prices.

On Wednesday, the MOEX Russia Index, the European Stoxx Europe 600 Index, and the index of emerging markets MSCI EM showed weak positive trends for most of the day, adding on average within a third of a percent. The positive Chinese statistics was levelled by the deterioration of the German government's forecast for the GDP growth in 2019 from 1% to 0.5% and mixed reports of the largest American companies. In most cases, revenues and profits were better than expected, while at the same time, BNY Mellon and IBM reports did not meet expectations. The fall in the shares of these companies by 5-8% was the main driver of a small decline in the US indices at the beginning of the day and a reduction in the growth rates of the Russian and European markets. At the end of trading, Russian investors were supported by a turnaround of Brent quotes from daily lows on a report by the US Department of Energy on reduction of oil reserves and decrease in production last week.

During the day, changes of the electric utilities sector index in general corresponded to the market. The main contribution to the final MOEXEU growth was made by shares of Inter RAO.

## ELECTRIC POWER INDUSTRY NEWS

### State-owned companies under sanctions can get relief for the payment of dividends - Mr. Medvedev

The government of the Russian Federation proceeds from the fact that companies with state participation should transfer to the state in the form of dividends at least 50% of profits under IFRS, but exceptions may be made for a number of companies, including those under sanctions, said Russian Prime Minister Dmitry Medvedev.

Read full text: <http://www.bigpowernews.ru/news/document87808.phtml?1&q=>

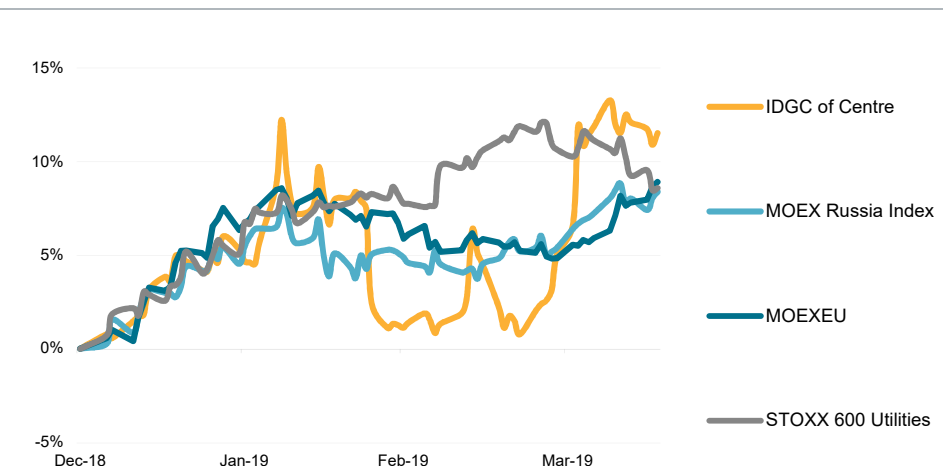
## COMPANY NEWS

### The delegation of IDGC of Centre visited power facilities of JSC "BESK"

On 16 April, the delegation of IDGC of Centre - the managing organization of IDGC of Centre and Volga Region (part of ROSSETI's Group of Companies) headed by the company's General Director Igor Makovskiy visited Bashkir Electric Grid Company (BESK). The delegation also included Acting First Deputy General Director of IDGC of Centre Vitaly Akulichev, Head of the Strategic Planning Department Sergey Saenko.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/68074/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.18
MOEX Russia	2 568,26	0,33%	8,40%
S&P 500	2 900,45	-0,23%	15,70%
FTSE 100	7 471,32	0,02%	11,05%
DAX	12 153,07	0,43%	15,10%
DJStoxx 600	389,59	0,10%	15,38%
Nikkei	22 277,97	0,25%	11,31%
Sensex	39 275,64	0,00%	8,89%
CSI300	4 087,24	0,04%	35,76%
Bovespa	93 284,75	-1,11%	6,14%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.18
USD/RUB	64,24	-0,01%	-7,53%
EURO/RUB	72,65	-0,07%	-8,57%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.18
Gold, USD/oz	1 273,98	0,22%	0,66%
Brent*, USD/bbl	71,62	-0,14%	33,12%

\* - June futures

Source: Bloomberg, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre & Volga Reg	0,2739	30,87	480,49

Source: Central Bank of Russia, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.18
STOXX 600 Utilities	0,10%	8,59%
MOEXEU Index	0,22%	8,93%
IDGC of Centre**	0,57%	11,54%
IDGC of Centre and Volga Region**	-0,11%	3,36%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.18
Rosseti, ordinary shares	0,18%	35,65%
FGC UES	-0,20%	12,27%
IDGC of Volga	0,00%	4,29%
MOESK	0,00%	4,62%
IDGC of Northern Caucasus	2,19%	13,14%
IDGC of North-West	1,52%	-3,96%
IDGC of Urals	2,30%	-3,68%
IDGC of Siberia	-1,87%	100,20%
IDGC of South	1,12%	24,24%
Lenenergo, ordinary shares	1,02%	12,67%
TRK, ordinary shares	0,00%	7,14%
Kubanenergo	0,00%	44,67%

Source: MOEX, Company calculations

\*\* - at the price of last transaction at MOEX

### IDGC of Centre, PJSC

127018, Moscow, 2nd Yamskaya, 4  
+7 (495) 747 92 92

[www.mrsk-1.ru/en/investors/](http://www.mrsk-1.ru/en/investors/)

### IR Division

+7 (495) 747 92 92, ext. 33-34  
[ir@mrsk-1.ru](mailto:ir@mrsk-1.ru)

### Tickers

Moscow Exchange (MOEX)  
Bloomberg  
Reuters

MRKC  
MRKC:RM  
MRKC:MM