



IDGC OF CENTRE

# DAILY MARKET REVIEW

10 April, Friday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 09 April some ambiguous external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 rose by 0.2-0.3%. On Thursday most Asian stock indices showed a positive trend, the Japanese Nikkei was at 15-year highs, the Hang Seng in the course of trading rose to its highest level in seven years amid high demand for shares in the framework of the interaction of the stock exchanges in Hong Kong and Shanghai. Markets were supported with publication of the minutes of the March meeting of the Fed, which showed that the views of members of the Federal Open Market Committee on the timing of raising the base interest rate varied, and that only a few governors of the Fed in March supported the transition to higher interest rates starting from June. May Brent traded around \$56.2 per barrel – at \$0.8 below our closing on 08 April. Oil prices fell after the release of the US Department of Energy data on oil inventory, which grew up last week with maximum rates from March 2001 to another record high.

The Russian market began the trading session with a sharp decline, continuing the negative trend of the last two days. In the middle of the day the MICEX Index falling slowed amid renewed rise in oil prices and the market moved to low volatility lateral dynamics. Positive external factors, including the growth of European markets, against the backdrop of good statistics on industrial production in Germany in February, information about the Bank of England maintaining the level of the base interest rate could not provide substantial support to our market. At the end of the day investors' mood improved slightly against the background of US exchanges growth after the release of statistics on the labour market at the level of expectations – the number of Americans who first applied for unemployment benefits last week increased, while the average number of applications over the past four weeks, which is a less volatile indicator, fell to its lowest level since June 2000. Against this background the MICEX Index was able to play back some losses and closed trading with less than a percent reduction.

By the end of the trading session the sector index underperformed the market, and the main, about 80%, contribution to advancing reduction of MicexPWR was made by shares of FGC UES, RusHydro and Inter RAO.

## ELECTRIC POWER INDUSTRY NEWS

### "Russian Grids" submitted to the Chamber of Commerce a set of measures on import substitution

Senior representatives of JSC "Russian Grids" and a number of subsidiaries during the round table "Russian Grids" - prospects of import substitution in the industry", organized at the site of the Chamber of Commerce of the Russian Federation, spoke about measures taken by the company to implement the orders of the President of the Russian Federation to reduce dependence on imported equipment.

To read full text: <http://www.mrsk-1.ru/press-center/news/holding/47790/>

## COMPANY NEWS

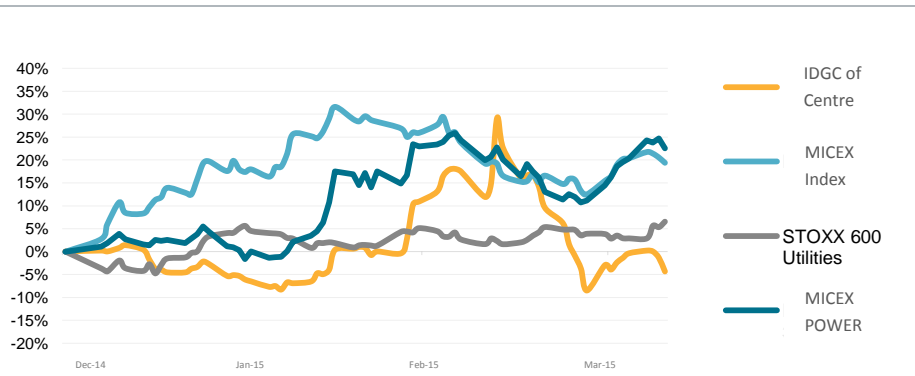
### Management of IDGC of Centre held a meeting with representatives of the investment community within the "Analyst's Day", dedicated to the results of the company for 2014 and guidance for 2015

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47789/>

### Power engineers of IDGC of Centre received gratitude for the assistance in the aftermath of bad weather in the Rostov region

To read full text: <http://www.mrsk-1.ru/press-center/news/company/47792/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



| World indexes   | Value     | Change for the day | fr 31.12.14 |
|-----------------|-----------|--------------------|-------------|
| MICEX           | 1 667,60  | -0,95%             | 19,40%      |
| S&P 500         | 2 091,18  | 0,45%              | 1,57%       |
| FTSE 100        | 7 015,36  | 1,12%              | 6,84%       |
| DAX             | 12 166,44 | 1,08%              | 24,08%      |
| DJStoxx 600     | 409,15    | 1,11%              | 19,45%      |
| STOXX Utilities | 336,04    | 1,14%              | 6,53%       |
| Nikkei          | 19 937,72 | 0,75%              | 14,25%      |
| Sensex          | 28 885,21 | 0,62%              | 5,04%       |
| CSI300          | 4 262,14  | -0,78%             | 20,61%      |
| Bovespa         | 53 802,66 | 0,26%              | 7,59%       |

Source: Bloomberg, Company calculations

| Currency rates | Value | Change for the day | fr 31.12.14 |
|----------------|-------|--------------------|-------------|
| Euro/USD       | 1,07  | -1,40%             | -12,25%     |
| USD/RUB        | 54,03 | -2,36%             | -3,97%      |
| Euro/RUB       | 58,70 | -2,83%             | -14,11%     |

Source: Bloomberg, Company calculations

| Raw             | Value    | Change for the day | fr 31.12.14 |
|-----------------|----------|--------------------|-------------|
| Gold, USD/oz    | 1 194,81 | -0,65%             | 0,88%       |
| Brent*, USD/bbl | 56,57    | 1,84%              | -6,06%      |

\* - May futures

Source: Bloomberg, Company calculations

| Shares of IDGC of Centre      | Value  |
|-------------------------------|--------|
| Last transaction, RUB         | 0,2415 |
| Capitalisation**, billion RUB | 10,20  |
| Capitalisation**, million USD | 188,71 |

Source: Central Bank of Russia, Company calculations

| Russian indexes            | Change for the day | fr 31.12.14 |
|----------------------------|--------------------|-------------|
| MICEX-Power Index          | -1,71%             | 22,54%      |
| Shares of IDGC of Centre** | -3,01%             | -4,36%      |

Source: MOEX, Company calculations

| Grid companies               | Change** for the day | fr 31.12.14 |
|------------------------------|----------------------|-------------|
| JSC Russian Grids            | -1,61%               | 32,16%      |
| FGC UES                      | -4,24%               | 48,83%      |
| IDGC of Volga                | -3,98%               | -13,44%     |
| MOESK                        | 0,00%                | -20,40%     |
| IDGC of Northern Caucasus    | -0,91%               | 34,71%      |
| IDGC of Centre and Volga Reg | -0,27%               | -24,53%     |
| IDGC of North-West           | -0,95%               | 23,32%      |
| IDGC of Urals                | -3,77%               | 8,67%       |
| IDGC of Siberia              | -1,66%               | -20,78%     |
| IDGC of South                | -4,51%               | 9,71%       |
| Lenenergo                    | -3,14%               | 41,14%      |

Source: MOEX, Company calculations

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

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