

# DAILY MARKET REVIEW

3 April, Monday

2017



ROSSETI



IDGC OF CENTRE

## REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 31 March some neutral external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 closed with an increase of 0.3% on good GDP statistics: the US economic growth in the fourth quarter increased more than expectations – up to 2.1%, the increase in consumer spending, which accounts for 70% of GDP, was revised from 3% to 3.5%. At the same time, the composite index of the Asia-Pacific region MSCI Asia Pacific lost over 0.5% on Friday, despite good regional statistics. In China, according to official data, the index of business activity in industry in March rose to a maximum in almost five years, in February in Japan consumer prices rose for the second consecutive month for the first time since 2015, the unemployment rate fell to the lowest since June 1994 at 2.8%. May Brent futures traded near the mark of \$52.8 per barrel, \$0.2 below the closing level on 30 March. A limiting factor for oil quotations was the statement by the head of the IEA that the agency does not expect a significant increase in oil prices despite OPEC's attempts to cut production.

On Friday strong sales resumed on the Russian market, in the second half of the day the loss of the MICEX Index exceeded a percent. At the same time, changes of the western markets and commodity markets had no such sellers' activity – the European Stoxx Europe 600 Index and futures for US indices traded in a small minus near the zero point, the Brent quotes stabilized above \$52.5 per barrel. The western statistics that came out during the day were neutral and did not have a significant impact on the mood of investors. Inflation in the Eurozone in March slowed to 1.5%, below the forecast of 1.8%, in Germany in February retail sales growth was the highest since August 2014, unemployment in March fell to 5.8% – the lowest level since the reunification of the country in 1990. In the US in March the consumer confidence index grew weaker than expected, in February the growth rate of consumer spending slowed down more than expected, the index of personal consumption expenditures, including food and energy (one of the inflation indicators) exceeded 2% for the first time since 2012. Neutral start of trading in the US could not support the Russian market – the MICEX Index closed trading near daily lows, below the psychological mark of 2,000 points.

As a result of the trading session the MicexPWR Sector Index underperformed. The main contribution to the MicexPWR underperformance in comparison with the MICEX Index was made by shares of Inter RAO and FGC UES.

## ELECTRIC POWER INDUSTRY NEWS

### Ministry of Energy wants to return to the centralized system of planning in the electric power industry

The Ministry of Energy of the Russian Federation proposes to return to the centralized system of long-term planning in the electric power industry, says the presentation of the agency that is available to RIA News.

Read full text: <http://www.bigpowernews.ru/markets/document76160.phtml>

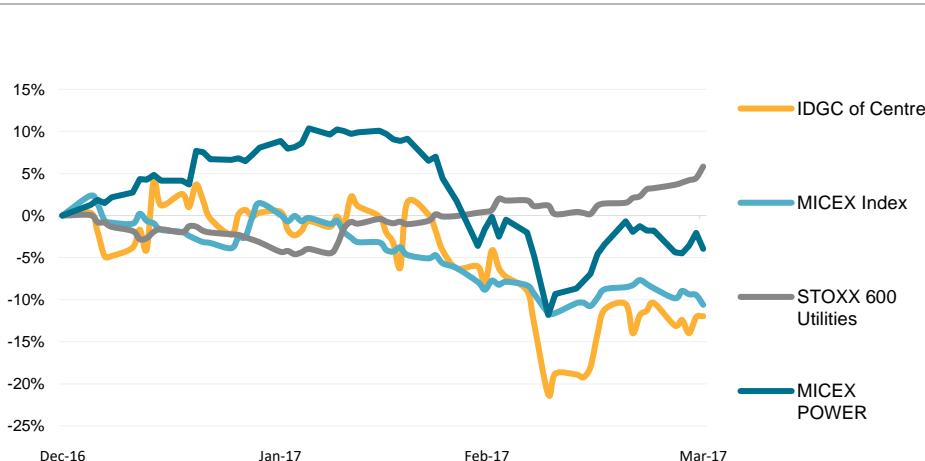
## COMPANY NEWS

### IDGC of Centre's Board of Directors approved a draft of amendments entered into the Investment Program for 2016-2020 with extension of the planning period up to 2022

30 March 2017, a meeting of the Board of Directors of IDGC of Centre (hereinafter – the Company) was held. The meeting approved the draft of amendments entered into the Company's Investment Program for 2016-2020, approved by Order of the Ministry of Energy of Russia dated 22.12.2016 № 1386, with the extension of the planning period up to 2022.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/59564/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	1 995,90	-1,28%	-10,61%
S&P 500	2 362,72	-0,23%	5,53%
FTSE 100	7 322,92	-0,63%	2,52%
DAX	12 312,87	0,46%	7,25%
DJStoxx 600	381,14	0,18%	5,46%
STOXX Utilities	292,89	1,30%	5,82%
Nikkei	18 909,26	-0,81%	-1,07%
Sensex	29 620,50	-0,09%	11,24%
CSI300	3 456,05	0,56%	4,41%
Bovespa	64 984,07	-0,43%	7,90%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,07	-0,49%	1,28%
USD/RUB	56,38	-1,13%	-7,05%
Euro/RUB	60,60	-1,53%	-5,04%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 249,20	0,53%	8,86%
Brent*, USD/bbl	53,53	0,75%	-8,40%

\* - May futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3935
Capitalisation**, billion RUB	16,61
Capitalisation**, million USD	294,67

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	-1,95%	-3,96%
Shares of IDGC of Centre**	0,13%	-11,97%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	-3,68%	-17,84%
FGC UES	-3,55%	-11,86%
IDGC of Volga	0,70%	3,39%
MOESK	-1,19%	11,02%
IDGC of Northern Caucasus	0,80%	-14,51%
IDGC of Centre and Volga Reg	-0,62%	8,85%
IDGC of North-West	0,00%	-12,73%
IDGC of Urals	-0,97%	-6,69%
IDGC of Siberia	1,45%	-16,37%
IDGC of South	-0,25%	-24,62%
Lenenergo, ordinary shares	-0,89%	-8,90%
TRK, ordinary shares	0,23%	-10,08%
Kubanenergo	-0,45%	2,41%

Source: MOEX, Company calculations

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

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### Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC  
MRKC RX  
MRKC.MM