



DAILY

MARKET REVIEW

2014

| 07 April, Monday

## REVIEW OF STOCK MARKETS

Before the opening of trading some neutral external background formed on the Russian market. The U.S. indices DJIA and S&P500, having updated their historical highs in the middle of the day, closed Thursday with a slight decrease on average within 0.1%. As noted by Bloomberg, investors at the current high levels preferred to be cautious ahead of the publication of data on the U.S. labour market. In addition, the pressure on the market was put by slightly below expectations published statistics on business activity in the services and applications for unemployment benefits. Major stock indices in the Asia-Pacific region traded mixed with a few changes – the composite MSCI Asia Pacific index was near zero. May Brent was trading at \$106.3 per barrel – a dollar higher than our closing on Thursday.

In the first half of the trading session, the MICEX Index had volatile dynamics near zero, ignoring moderate rise of U.S. futures and European indices. Western indicators rose in anticipation of unemployment data in the U.S. and good statistics on orders of industrial enterprises in Germany in February. Investors' sentiment improved after the publication of good statistics on the U.S. labour market. Unemployment in the U.S. in March remained at 6.7%, the number of new jobs in the economy turned out to be a little worse than expected, but the data on the number of new jobs in January and February were revised upward. In general, says Bloomberg, based on the March data, the U.S. economy only needs to create 437 thousand jobs so that the indicator to return to the pre-crisis level – during the recession the number of jobs declined by 8.7 million.

Following the results of the day the MICEX Index rose by 1.20% to close trading at 1,382.41 points. Dynamics of the MicexPWR Sector Index underperformed the market mainly due to reduction of shares of FGC UES after the publication of IFRS statements on the results of 2013. On Western exchanges the European DJStoxx 600 Index added 0.57%, and the American S&P 500 Index lost 1.25%.

## ELECTRIC POWER INDUSTRY NEWS

## In 2014 "FGC UES" plans to keep revenues and EBITDA margin at the level of 2013

In 2014 JSC "FGC UES" plans to keep revenues and EBITDA margin at the level of 2013, said Federal Grid Company on the fiscal policy priorities of the new team headed by Andrey Murov for 2014.

To read full text: <http://www.bigpowernews.ru/news/document55641.phtml>

## "Russian Grids" will connect consumers to the electricity grid via the Internet

To read full text: [http://www.rosseti.ru/press/news/?ELEMENT\\_ID=16986](http://www.rosseti.ru/press/news/?ELEMENT_ID=16986)

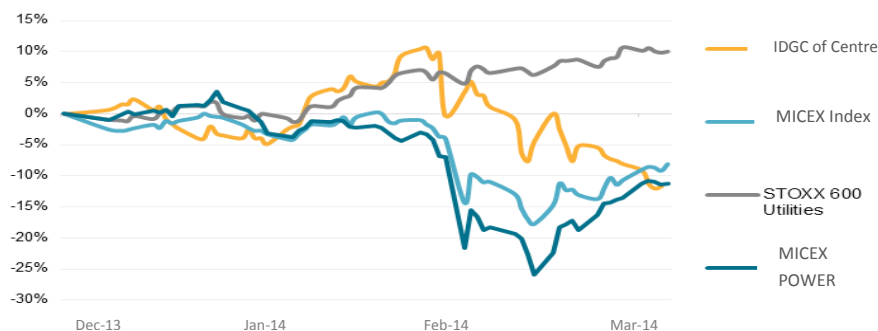
## COMPANY NEWS

## Holding Company "ELEKTROZAVOD" has shipped transformer equipment to facilities of IDGC of Centre

Two transformers TDN-10000/110 of 10 MVA, developed and manufactured at the production complex of OJSC "ELEKTROZAVOD" in Moscow, have been shipped to the 110 kV substation "Revival" of IDGC of Centre - Kurskenergo division (city of Kursk).

To read full text: <http://www.energyland.info/news-show-tek-electro-119802>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 382,41	1,20%	-8,09%
S&P 500	1 865,09	-1,25%	0,91%
FTSE 100	6 695,55	0,70%	-0,79%
DAX	9 695,77	0,70%	1,50%
DJStoxx 600	339,18	0,57%	3,33%
STOXX Utilities	306,25	0,16%	10,03%
Nikkei	15 063,77	-0,05%	-7,53%
Sensex	22 359,50	-0,66%	5,62%
CSI300	2 185,47	0,95%	-6,20%
Bovespa	51 081,78	-0,63%	-0,83%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,37	-0,12%	-0,61%
USD/RUB	35,52	0,75%	8,51%
Euro/RUB	48,88	0,41%	8,70%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 303,50	1,31%	8,48%
Brent*, USD/bbl	106,72	0,54%	-2,91%

\* - April futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1930
Capitalisation**, billion RUB	8,15
Capitalisation**, million USD	229,42

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	from 31.12.13
MICEX-Power Index	0,09%	-11,27%
Shares of IDGC of Centre**	0,36%	-11,71%

Source: MICEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	2,37%	-33,20%
FGC UES	-3,01%	-17,50%
IDGC of Volga	4,94%	-18,00%
MOESK	1,62%	-22,37%
IDGC of Northern Caucasus	0,93%	-1,88%
IDGC of Centre and Volga Reg	-0,47%	4,43%
IDGC of North-West	1,92%	-8,48%
IDGC of Urals	-6,38%	-31,00%
IDGC of Siberia	-2,75%	-37,77%
IDGC of South	1,57%	-25,82%
Lenenergo	2,78%	-4,22%

Source: MICEX, Company calculations

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

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## Tickers

Moscow Exchange  
Bloomberg  
Reuters

MRKC  
MRKC RX  
MRKC.MM