

DAILY MARKET REVIEW

21 September, Thursday

2017



ROSSETI



IDGC OF CENTRE

REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 20 September some neutral external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500, having updated their historical records, added 0.1-0.2%, on Wednesday the main country indices of the Asia-Pacific region showed similar changes. Market participants, writes MarketWatch, do not want to take any significant steps before the end of meetings of the Fed and the Bank of Japan. Analysts do not expect a change in monetary policy in either case, but it is assumed that the Fed will announce the beginning of asset reduction on its balance sheet, whose volume after incentive programs is about \$4.5 trillion. In addition, investors are focused on the speech of the head of the US Central Bank, which will be held after the meeting – any changes in the intentions of the Fed continue to be important market signals and may affect the value of assets, experts say. November futures Brent traded near the mark of \$55.4 per barrel, \$0.2 above the closing level on 19 September. Oil quotes are consolidating at the April's peaks on expectations of a weakening of the growth rates of oil reserves in the US after refineries have normalized their operation and a possible refusal of a number of them from planned repairs. So, the data from the American Petroleum Institute pointed to a smaller than expected increase in oil reserves in the country, and a more than predicted drop in gasoline stocks.

On Wednesday the MICEX Index and the European Stoxx Europe 600 Index traded mostly flat near zero, pending the results of the Fed's meeting on monetary policy. At the end of the day, the Russian market was supported by the growth of Brent quotations above \$56 per barrel after the publication of statistics of the US Department of Energy, which recorded an increase in oil reserves and a decrease in gasoline stocks in the country as part of forecasts.

During the trading session the changes of the MICEXPWR Sector Index in general corresponded to the MICEX Index. The main contribution to the final rise of the sector indicator was made by shares of RusHydro and Unipro. The changes of shares of Rosseti are still characterized by increased volatility, provoked by information on a possible additional issue for 9 billion rubles. At the low of the trading session, the fall in ordinary shares reached 5.4%, the range of daily fluctuations exceeded 7%, the volume of trades (in pieces) was a record since 9 March.

ELECTRIC POWER INDUSTRY NEWS

Excess supply of capacity can end when carrying out a competitive capacity auction for 2023 – says SO UES

The system operator of the Unified Energy System of Russia (SO UES) believes that the excess supply of capacity of power plants may end in a competitive capacity auction for 2023, said at a press conference on Tuesday, 19 September, Deputy Chairman of the Management Board of SO UES Fedor Opadchiy.

Read full text: <http://www.bigpowernews.ru/markets/document79716.phtml>

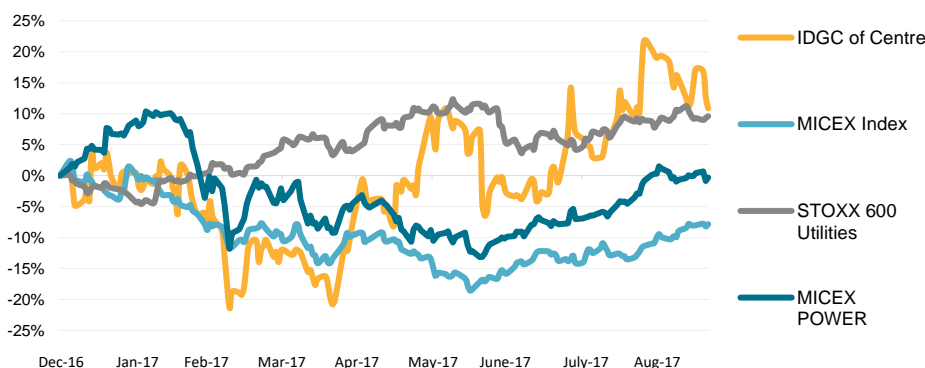
COMPANY NEWS

Power engineers of IDGC of Centre and IDGC of Centre and Volga Region took part in the International Business Summit in Nizhny Novgorod

The main topic of the business summit is the analysis of factors that determine the development of business today, and the formation of effective strategies for its management. Representatives of IDGC of Centre and IDGC of Centre and Volga Region, for whom constantly increasing the efficiency of all activities is the determining indicator of overall performance, took part in the business and exhibition parts of the event.

Read full text: <http://lenta.elecab.ru/?p=9919>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	2 057,53	0,42%	-7,85%
S&P 500	2 508,24	0,06%	12,03%
FTSE 100	7 271,95	-0,05%	1,81%
DAX	12 569,17	0,06%	9,48%
DJStoxx 600	381,98	-0,04%	5,69%
STOXX Utilities	303,29	0,25%	9,58%
Nikkei	20 310,46	0,05%	6,26%
Sensex	32 400,51	-0,01%	21,69%
CSI300	3 842,43	0,27%	16,08%
Bovespa	76 004,15	0,04%	26,20%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,20	0,25%	14,14%
USD/RUB	58,10	0,82%	-4,22%
Euro/RUB	69,68	1,35%	9,19%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 301,10	-0,77%	13,39%
Brent*, USD/bbl	56,29	2,09%	-4,22%

* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,4955
Capitalisation**, billion RUB	20,92
Capitalisation**, million USD	360,06

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	0,60%	-0,29%
Shares of IDGC of Centre**	-1,59%	10,85%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	0,98%	-6,51%
FGC UES	0,09%	-15,97%
IDGC of Volga	-0,13%	101,52%
MOESK	0,22%	-0,78%
IDGC of Northern Caucasus	2,59%	-10,20%
IDGC of Centre and Volga Reg	-0,64%	120,81%
IDGC of North-West	-1,79%	9,45%
IDGC of Urals	0,53%	15,81%
IDGC of Siberia	2,09%	57,35%
IDGC of South	-0,66%	-13,36%
Lenenergo, ordinary shares	-1,00%	-1,45%
TRK, ordinary shares	0,00%	-14,92%
Kubanenergo	0,69%	-15,86%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers
Moscow Exchange (MOEX)
Bloomberg
Reuters

MRKC
MRKC:RM
MRKC:MM