

# DAILY MARKET REVIEW

28 April, Thursday



2016

## REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 27 April some neutral external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 rose by 0.1-0.2%, on Wednesday the composite Asia-Pacific region index MSCI Asia Pacific lost more than 0.5%. Sales in the Asian session were provoked by Apple's weak quarterly reporting – revenue fell for the first time since 2003, net profit decreased by 23%. Apple's shares fell 8% after the close of regular trading. In general, markets are awaiting the outcome of meetings of the Federal Reserve and the Bank of Japan. The vast majority of analysts, says Bloomberg, suggests that the Fed will keep interest rates unchanged, investors will be focused on the Central Bank statements that can clarify the situation and its possible increase in June. Currently, according to the quotations of futures on the value of the basic interest rate, the probability of its increase in April is estimated as zero, in June – at the level of 20%. More than half of experts, surveyed by Bloomberg, expect from the Bank of Japan to expand the program to stimulate the economy. June Brent futures traded near the mark of \$46.3 per barrel, or \$0.5 higher than the closing level on 26 April. Oil prices are supported by data from the American Petroleum Institute, which recorded a decline in US oil inventories last week, and improvement of the World Bank forecast on the cost of oil. WB experts have raised oil price forecasts for 2016 from \$37 (the January estimate) to \$41 per barrel due to improved sentiment in the markets due to the expected reduction in excess supply and a weakening of the dollar.

In the first half of the day the MICEX Index, as European stocks, traded sideways near zero pending the outcome of meetings of the Federal Reserve and the Bank of Japan. In the afternoon the mood of investors on the Russian market deteriorated sharply following the decline in oil prices, which got under pressure from the US Department of Energy report on rising oil and gasoline reserves over the past week – the loss of the MICEX Index exceeded a percent. At the end of the trading session the MICEX Index cut losses to 0.6% after the oil price reversal on the daily lows.

At the end of the trading session the MicexPWR Sector Index outperformed. The main contribution to the advanced MicexPWR dynamics in comparison with the MICEX Index was made by stocks of IDGC of Centre and Irkutskenergo.

## ELECTRIC POWER INDUSTRY NEWS

### MED launches audit of costs of RusHydro and Rosseti

The Ministry of Economic Development of the Russian Federation will continue to audit costs of state-owned companies, guidelines for "RusHydro" and "Rosseti" have already been prepared, said the head of the Ministry Alexei Ulyukayev.

Read full text: <http://www.bigpowernews.ru/news/document70274.phtml>

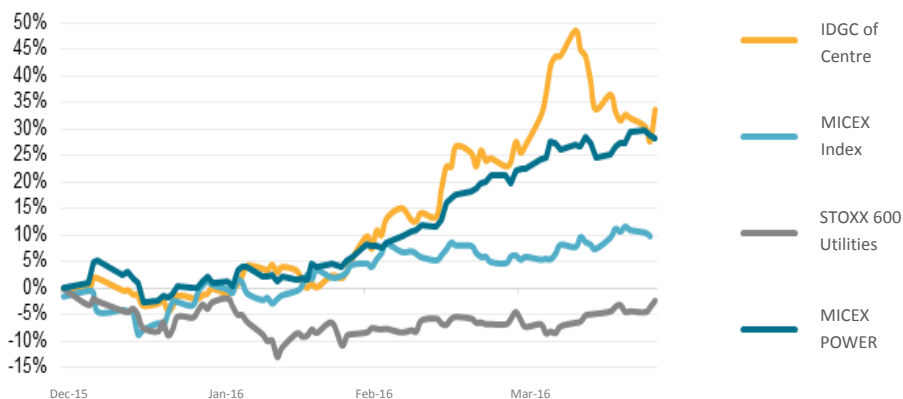
## COMPANY NEWS

### Voronezhenergo improves customer care

IDGC of Centre - Voronezhenergo division continues working to improve the customer service system.

Read full text: <http://www.elektroportal.ru/news/news-72626.html>

## ДИНАМИКА КЛЮЧЕВЫХ ИНДЕКСОВ И АКЦИЙ КОМПАНИИ



World indexes	Value	Change	
		per day	fr 31.12.15
MICEX	1 934,77	-0,61%	9,85%
S&P 500	2 095,15	0,16%	2,51%
FTSE 100	6 319,91	0,56%	1,24%
DAX	10 299,83	0,39%	-4,13%
DJStoxx 600	348,32	0,29%	-4,78%
STOXX Utilities	299,10	1,30%	-2,30%
Nikkei	17 290,49	-0,36%	-9,16%
Sensex	26 064,12	0,22%	-0,20%
CSI300	3 165,92	-0,42%	-15,15%
Bovespa	54 477,78	2,63%	25,67%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.15
Euro/USD	1,13	0,26%	-6,85%
USD/RUB	66,46	-0,26%	-8,82%
Euro/RUB	74,90	-0,07%	-6,02%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.15
Gold, USD/oz	1 245,83	0,20%	17,41%
Brent*, USD/bbl	47,18	3,15%	17,19%

\* - June futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2609
Capitalisation**, billion RUB	11,01
Capitalisation**, million USD	165,74

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.15
MICEX-Power Index	-0,38%	28,35%
Shares of IDGC of Centre**	4,65%	33,73%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.15
Rosseti	0,02%	36,97%
FGC UES	-1,49%	61,11%
IDGC of Volga	-0,33%	53,98%
MOESK	0,00%	16,93%
IDGC of Northern Caucasus	-1,86%	26,40%
IDGC of Centre and Volga Reg	-0,91%	21,82%
IDGC of North-West	-0,45%	59,85%
IDGC of Urals	-0,42%	25,79%
IDGC of Siberia	0,52%	18,85%
IDGC of South	-3,92%	41,35%
Lenenergo	0,84%	31,22%

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