



IDGC OF CENTRE

# DAILY MARKET REVIEW

31 December, Thursday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 30 December some moderately positive external background formed on the Russian market. On Monday the US indices DJIA and S&P500 rose by 1.1% on good statistics on consumer confidence in December and rising commodity prices. On Wednesday, after the US market most major country indices of the Asia-Pacific region grew, the composite MSCI Asia Pacific added 0.1%. The Chinese CSI300 demonstrated zero dynamics under pressure, as reported by Bloomberg, of concerns that further slowdown in economic growth in China will reduce the profitability of companies. Against this background, the yuan on Wednesday updated the lows since 2011. February Brent futures traded near the mark of \$37.4 per barrel, or \$0.3 less than the closing level on 29 December. Recovery of oil prices was interrupted by the American Petroleum Institute data, which recorded growth of oil reserves last week by 2.9 million barrels, while analysts expect the US Energy Department statistics indicate a reduction in stocks by 2.5 million barrels per day. An additional negative factor for the oil market was the media information that the budgets of Saudi Arabia and Kuwait in 2016 laid the oil price of \$29-37 and \$30 per barrel, respectively.

The decline in oil prices to around \$37 per barrel in the first half of the day was an occasion for profit taking of the Russian and European markets after strong rise on Wednesday. Activity of sellers was low, and the decrease of the MICEX Index and Stoxx Europe 600 generally did not exceed 0.5%. The Russian market looked somewhat worse under the pressure of its own negativity. Firstly, according to the Markit study, the December index of business activity in the manufacturing sector fell to 48.7 points from 50.1 points in November against the background of record production cutbacks since May 2009. Secondly, the finance minister said that the ministry plans to make proposals to adjust the budget for 2016 at the end of the first quarter, noting that the Ministry of Finance expects the average oil price in 2016 at \$40 per barrel. However, in the second half of the trading session the MICEX Index was able to play almost all the losses back, despite the strengthening of the negative dynamics of oil prices and European indices.

At the end of the trading session the MicexPWR Sector Index looked much better than the market mainly due to the growth of shares of Inter RAO and RusHydro, which added on the day 3.6% and 2.2%, respectively.

## ELECTRIC POWER INDUSTRY NEWS

**They want to give the right to enter social norms for electricity to regions**

Read full text: <http://izvestia.ru/news/600104>

## COMPANY NEWS

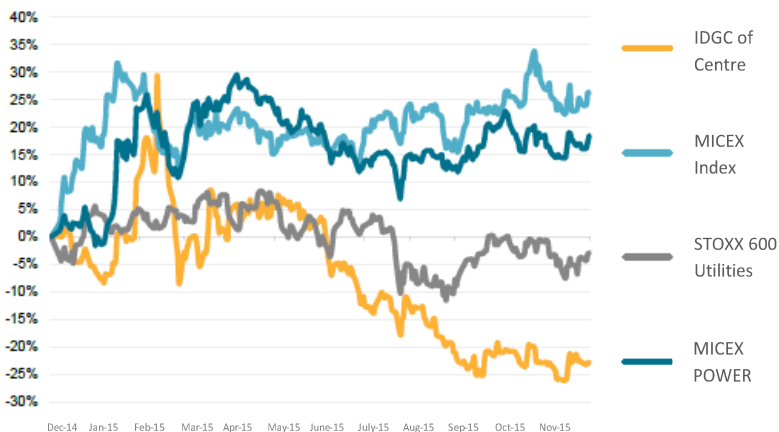
**IDGC of Centre expects following the results of 2015 the fall in net profit by 4.4 times with its subsequent growth of 1.8 times in 2016**

Read full text: <http://www.bigpowernews.ru/news/document68071.phtml>

**Smolenskenergo sums up preliminary results for customer care in 2015**

Read full text: [http://www.pnews.ru/release\\_view.asp?ID=6A032255-110F-4A82-9235-D52F4376DF51](http://www.pnews.ru/release_view.asp?ID=6A032255-110F-4A82-9235-D52F4376DF51)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 761,36	-0,11%	26,12%
S&P 500	2 071,63	-0,32%	0,62%
FTSE 100	6 273,73	-0,65%	-4,45%
DAX	10 743,01	-1,08%	9,56%
DJStoxx 600	367,98	-0,46%	7,43%
STOXX Utilities	306,45	-0,14%	-2,85%
Nikkei	19 033,71	0,27%	9,07%
Sensex	25 960,03	-0,46%	-5,60%
CSI300	3 765,18	0,09%	6,55%
Bovespa	43 436,91	-0,50%	-13,14%

Source: Bloomberg, Company calculations (19:00 MSK)

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,09	0,00%	-9,74%
USD/RUB	72,51	2,43%	28,88%
Euro/RUB	79,55	2,50%	16,39%

Source: Bloomberg, Company calculations (19:00 MSK)

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 069,11	0,00%	-9,73%
Brent*, USD/bbl	37,79	0,00%	-34,08%

\* - February futures

Source: Bloomberg, Company calculations (19:00 MSK)

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1951
Capitalisation**, billion RUB	8,24
Capitalisation**, million USD	113,60

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	1,02%	18,43%
Shares of IDGC of Centre**	0,26%	-22,73%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,41%	10,33%
FGC UES	1,47%	30,01%
IDGC of Volga	1,57%	-30,29%
MOESK	0,27%	-40,00%
IDGC of Northern Caucasus	0,81%	3,31%
IDGC of Centre and Volga Reg	-0,16%	-34,99%
IDGC of North-West	0,74%	8,30%
IDGC of Urals	3,04%	55,48%
IDGC of Siberia	0,62%	-45,78%
IDGC of South	0,65%	0,97%
Lenenergo	0,88%	30,86%

Source: MOEX, Company calculations

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

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## Tickers

Moscow Exchange (MOEX)  
Bloomberg  
Reuters

**MRKC**  
**MRKC.RX**  
**MRKC.MM**