



IDGC OF CENTRE

# DAILY MARKET REVIEW

16 December, Tuesday

2014

## REVIEW OF STOCK MARKETS

Before the opening of trading on 15 December some moderately negative external background formed on the Russian market. Last Friday the U.S. indices DJIA and S&P500 closed with the fall of 1.6-1.8%, while the DJIA weekly loss was the highest in three years, S&P500 – in 2.5 years. On Monday the composite MSCI Asia Pacific index declined by 1.1%. Pessimism in the markets was due to increased concerns of investors about the prospects for the world economy and a key driver for sales was the fall in oil prices. January Brent futures closed the day on 12 December below \$62 per barrel, and in early trading on Monday the price of Brent fell below \$60.5 per barrel on the statement by the Minister of Energy of the UAE that OPEC will not reverse its decision to keep oil production quotas, even if oil prices fall to \$40 per barrel. By the opening of our trading Brent crude oil price rose to around \$62.5 per barrel – investors, writes Bloomberg, considered the drop of oil at the end of Friday and last week as a whole as excessive.

Dynamics of the Russian market on Monday had increased volatility. Recovery of oil quotations from morning lows allowed the MICEX Index to start trading with a 1.5% growth, but the continuing sharp weakening of the ruble strengthened the activity of sellers of ruble assets and the fall of the MICEX Index in the afternoon exceeded 3%. At the end of the day the MICEX Index was able to move away from daily lows after the opening of trading in the US with slight increase in major indices against the publication of strong statistics – industrial production growth in November was the highest since May 2010. At the same time the decline in prices for Brent to \$61.5 per barrel contributed to the establishment of a new anti-record of the ruble – the dollar and the euro to the end of trading on the Russian stock market broke the mark of 62.5 and 77.5 rubles, respectively.

The MicexPWR Sector Index looked significantly worse than the market – having lost 4% and updated the annual minimum, the indicator fell to the level of February 2009. The main contribution to the final daily loss of the MicexPWR Index was made by shares of state owned companies – the fall of RusHydro, Inter RAO, FGC UES and Russian Grids was 7.2%, 10.2%, 9.0% and 7.3%, respectively. In this case, the shares of FGC UES and Russian Grids updated their historical lows. On Western exchanges the European DJStoxx Index lost 2.19%, and the U.S. S&P Index fell 0.63%.

## ELECTRIC POWER INDUSTRY NEWS

**Technical experts of the group "Russian Grids" discussed operation through the autumn-winter period and operational results for 9 months**

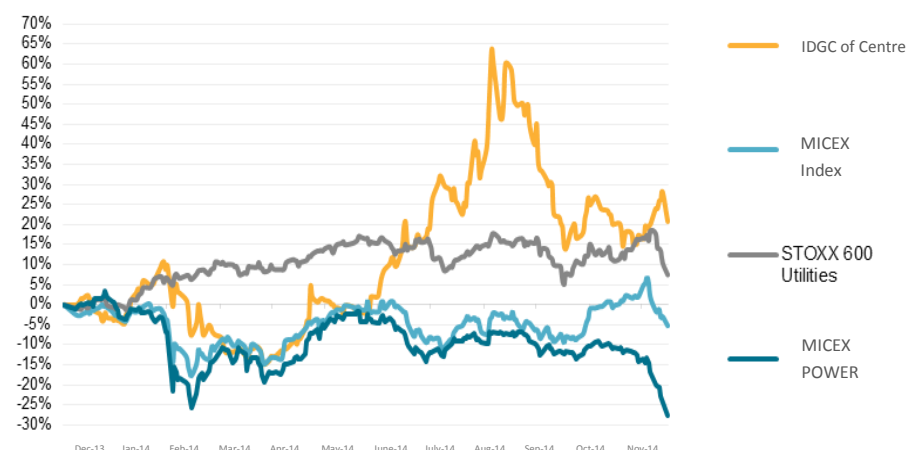
To read full text: [http://www.rosseti.ru/press/news/?ELEMENT\\_ID=20480](http://www.rosseti.ru/press/news/?ELEMENT_ID=20480)

## COMPANY NEWS

**"National Rating Agency" confirmed the credit rating of IDGC of Centre at "AA" on the national scale**

To read full text: [http://www.mrsk-1.ru/ru/press/news/company/?id\\_4=89882](http://www.mrsk-1.ru/ru/press/news/company/?id_4=89882)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 424.99	-2,38%	-5,26%
S&P 500	1 989.63	-0,63%	7,64%
FTSE 100	6 182.72	-1,87%	-8,39%
DAX	9 334.01	-2,72%	-2,28%
DJStoxx 600	323,29	-2,19%	-1,51%
STOXX Utilities	299,05	-2,74%	7,44%
Nikkei	17 099,40	-1,57%	4,96%
Sensex	27 319,56	-0,11%	29,04%
CSI300	3 217,23	0,75%	38,08%
Bovespa	47 018,68	-2,05%	-8,71%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,24	-0,19%	-9,80%
USD/RUB	56,89	3,83%	73,83%
Euro/RUB	70,53	3,27%	56,84%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 193,23	-2,40%	-0,70%
Brent*, USD/bbl	61,06	-1,28%	-42,34%

\* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,264
Capitalisation**, billion RUB	11,15
Capitalisation**, million USD	195,91

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	-4,02%	-27,58%
Shares of IDGC of Centre**	-5,71%	20,77%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	-7,30%	-49,49%
FGC UES	-8,98%	-56,38%
IDGC of Volga	2,29%	7,77%
MOESK	6,06%	-11,83%
IDGC of Northern Caucasus	-3,09%	-18,72%
IDGC of Centre and Volga Reg	-2,17%	33,39%
IDGC of North-West	-1,70%	-18,69%
IDGC of Urals	0,87%	-8,89%
IDGC of Siberia	-3,11%	23,55%
IDGC of South	-4,97%	-4,91%
Lenenergo	-7,09%	-15,30%

Source: MOEX, Company calculations

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

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## Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM