

DAILY MARKET REVIEW

27 November, Monday

2017



ROSSETI



IDGC OF CENTRE

REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 24 November some neutral external background formed on the Russian market. On Thursday the US exchanges were closed in connection with the Thanksgiving celebration. In the absence of traders from the US, trading activity on world markets remains lower. The composite stock index of the Asia-Pacific region MSCI Asia Pacific showed zero changes on Friday, despite good news from Japan and China. The index of business activity in the industry of Japan in November, according to Nikkei Markit, rose to a maximum since March 2014, the Ministry of Finance of the PRC announced that the country will reduce import duties on average more than two times on a wide range of consumer goods from 1 December. January Brent futures traded near the mark of \$63.5 per barrel, at the closing level on 23 November. Quotations were held near a two-year high in anticipation of a key meeting of OPEC+ on 30 November, at which, according to market participants, the agreement on limiting oil production will be extended till the end of 2018.

The MICEX Index spent most of the trading session in a small plus, on average about half a percent, playing back high oil levels and moderately optimistic sentiments on European exchanges. Brent rose to \$63.8 per barrel, according to Bloomberg sources, that OPEC and Russia in general terms agreed to extend the deal to reduce oil production till the end of 2018, although both parties are still working on key details. The European Stoxx Europe 600 Index in the middle of the day added a third percent thanks to news from Germany. Firstly, the index of business confidence in Germany's economy from the Ifo Institute in November rose to a new historic high. Secondly, according to media reports, after talks with the German president, the Social Democrats expressed readiness for negotiations with Chancellor Angela Merkel's party to form a government. At the end of the day, the Russian market was supported by a positive start of trading in the US, where the main indices again updated historical highs.

During the trading session the MiceXPWR Sector Index underperformed. The main contribution to the final MiceXPWR decline in antiphase with the MICEX Index was made by shares of Inter RAO.

ELECTRIC POWER INDUSTRY NEWS

The Government synchronized the scheme of territorial energy planning with the general layout of energy facilities until 2035

The Government of the Russian Federation, by Resolution No. 2525-p of 15 November 2017, amended the scheme for territorial planning in the field of energy approved by Resolution of the Russian Cabinet of Ministers on 1 August 2016 No. 1634-r.

Read full text: <http://www.bigpowernews.ru/news/document80719.phtml>

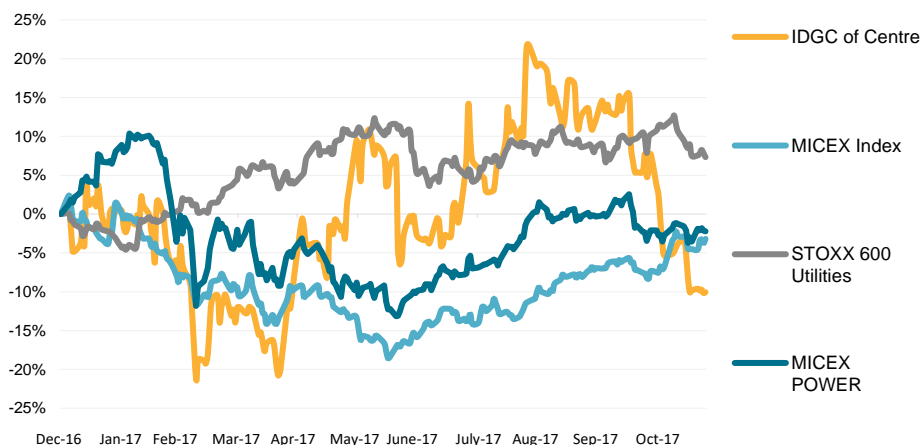
COMPANY NEWS

In Belgorod representatives of subsidiaries and affiliates of PJSC "Rosseti" discussed topical issues of investment activity

23-24 November, Sergey Sergeev, Deputy Director General for Capital Construction of PJSC Rosseti, held a meeting on issues of investment activities and capital construction on the site of IDGC of Centre - Belgorodenergo division. Representatives of SDCs discussed the procedure for approving investment programs, the expected results of implementing priority investment projects, changes in legislation and a number of other relevant topics.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/62475/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	2 161,17	0,59%	-3,20%
S&P 500	2 602,42	0,21%	16,24%
FTSE 100	7 409,64	-0,10%	3,74%
DAX	13 059,84	0,39%	13,75%
DJStoxx 600	386,63	-0,13%	6,98%
STOXX Utilities	297,04	-0,46%	7,32%
Nikkei	22 550,85	0,12%	17,98%
Sensex	33 679,24	0,27%	26,49%
CSI300	4 104,20	0,04%	23,99%
Bovespa	74 157,38	-0,44%	23,13%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,19	0,71%	13,46%
USD/RUB	58,46	-0,92%	-3,62%
Euro/RUB	69,18	-0,32%	8,41%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 288,37	-0,24%	12,28%
Brent*, USD/bbl	63,86	0,49%	8,85%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,4020
Capitalisation**, billion RUB	16,97
Capitalisation**, million USD	290,30

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	-0,08%	-2,24%
Shares of IDGC of Centre**	0,12%	-10,07%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	-0,84%	-21,37%
FGC UES	0,33%	-17,81%
IDGC of Volga	-1,64%	93,13%
MOESK	0,71%	-5,35%
IDGC of Northern Caucasus	0,28%	-19,73%
IDGC of Centre and Volga Reg	-0,44%	112,16%
IDGC of North-West	0,87%	5,09%
IDGC of Urals	1,81%	19,45%
IDGC of Siberia	0,84%	43,37%
IDGC of South	1,56%	12,02%
Lenenergo, ordinary shares	-0,58%	-5,90%
TRK, ordinary shares	-2,37%	-13,45%
Kubanenergo	-0,13%	-9,31%

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