



IDGC OF CENTRE

DAILY MARKET REVIEW

11 December, Friday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 10 December some moderately negative external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500, having started their trading session with a percent growth, turned the other way after the resumption of the fall in oil prices, and by the end of the day lost 0.4-0.8%. On Thursday following the US market the composite index of the Asia-Pacific region MSCI Asia Pacific was 0.4% down. January Brent futures traded near the mark of \$40.6 per barrel – \$0.3 below the closing level on 09 December. The positive reaction of the oil market on the US Department of Energy statistics, which reported on the first for 11 weeks reduction of oil reserves in the country, did not last long, and oil quotations resumed their decline, ending trading at new yearly lows. At the same time during the day the price for Brent again tested the psychologically important level of \$40 per barrel. As noted by Bloomberg, despite the decline in the volume, oil reserves in the US are still higher than the average for the five-year level by more than 120 million barrels per day. An additional factor of pressure on the market was an increase in oil inventories in the Cushing terminal, which stores the physical volume of oil traded on the NYMEX.

On Thursday the MICEX Index and the main European indices showed sideways dynamics near zero, the MICEX Index traded mostly in positive territory, European markets – in negative. Throughout the day the markets were pressured by continued drop in oil prices. In the second half of the trading session Brent quotes got below \$40 a barrel after OPEC published the data, according to which the cartel's production in November rose to the highest level since April 2012. Released worse than expected US statistics on applications for unemployment benefits did not have any significant impact on the dynamics of trading. At the end of the day the European markets were supported by a start of trading in the US with more than half-point increase in the major indices. At the same time the MICEX Index dropped to zero, reacting to lower oil prices.

During the trading session the MicexPWR Sector Index looked somewhat worse than the MICEX Index. The main contribution to the resulting decline in the sector indicator was made by shares of E.ON Russia and Inter RAO.

ELECTRIC POWER INDUSTRY NEWS

FAS is going to "totally" overwrite all tariff making methods, said a newspaper

Read full text: <http://www.bigpowernews.ru/markets/document67784.phtml>

Ministry of Energy estimated debts of consumers for energy in the amount of 850 billion rubles

Read full text: <http://www.kommersant.ru/doc/2873646>

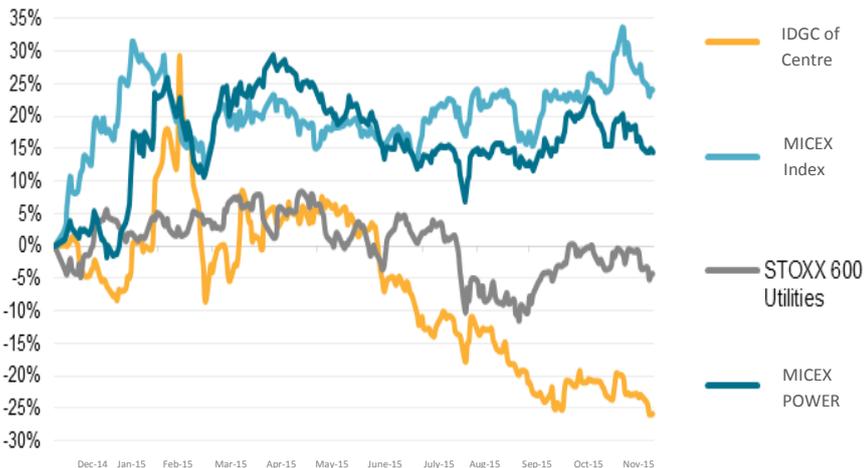
COMPANY NEWS

IDGC of Centre: no profit - appeal is still there

Although IDGC of Centre for the year will show a loss, its shares look the most promising long-term investment in its segment

Read full text: <http://investcafe.ru/blogs/68178650/posts/64673>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.14	
MICEX	1 732,89	-0,01%	24,08%
S&P 500	2 052,23	0,23%	-0,32%
FTSE 100	6 088,05	-0,63%	-7,28%
DAX	10 598,93	0,06%	8,09%
DJStoxx 600	363,21	-0,27%	6,03%
STOXX Utilities	302,04	0,13%	-4,25%
Nikkei	19 046,55	-1,32%	9,14%
Sensex	25 252,32	0,86%	-8,17%
CSI300	3 623,08	-0,35%	2,53%
Bovespa	45 630,71	-1,04%	-8,75%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.14	
Euro/USD	1,09	-0,51%	-9,95%
USD/RUB	69,20	-0,15%	23,00%
Euro/RUB	75,56	0,33%	10,56%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.14	
Gold, USD/oz	1 071,58	-0,11%	-9,52%
Brent*, USD/bbl	39,73	-0,95%	-39,88%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1873
Capitalisation**, billion RUB	7,91
Capitalisation**, million USD	114,27

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.14	
MICEX-Power Index	-0,43%	14,51%
Shares of IDGC of Centre**	0,05%	-25,82%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day fr 31.12.14	
JSC Russian Grids	-0,21%	4,53%
FGC UES	-0,49%	29,57%
IDGC of Volga	0,00%	-31,36%
MOESK	-0,66%	-39,60%
IDGC of Northern Caucasus	-1,60%	1,65%
IDGC of Centre and Volga Reg	-0,31%	-34,27%
IDGC of North-West	0,00%	6,72%
IDGC of Urals	3,17%	54,66%
IDGC of Siberia	-2,17%	-45,00%
IDGC of South	0,65%	0,65%
Lenenergo	6,38%	42,86%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

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