



IDGC OF CENTRE

# DAILY MARKET REVIEW

27 November, Thursday

2014

## REVIEW OF STOCK MARKETS

Before the opening of trading on 26 November some neutral external background formed on the Russian market. On Tuesday the U.S. indices DJIA and S&P500 closed with some slight decrease in the range of 0.2%. Consolidation near historic highs was due, including, to ambiguous statistics: on the one hand, the assessment of the U.S. GDP growth in the III quarter was improved by 0.4 percentage points to 3.9%, while analysts expected its reduction, on the other hand, data on consumer confidence in November were significantly worse than expected. On Wednesday the composite MSCI Asia Pacific index added 0.4%, and the increase in futures on the S&P500 was 0.2%. Of the total APR market dynamics the Chinese SSI300 rise by 1.4% differed –investors continue playing back the decrease of interest rates by China's Central Bank. January Brent traded at \$78.4 per barrel – \$1.5 below our closing on 25 November. The pressure on the price of Brent oil – on Tuesday the price fell 1.7% – was put by the media information that Russia, Venezuela, Saudi Arabia and Mexico, providing more than a third of world oil exports, could not agree on reducing oil production, limiting their decision to monitoring the situation in the coming year.

Most of the trading session the MICEX Index had a small minus, within half a percent, ignoring moderately positive dynamics of European markets. However, in the second half of the day the MICEX Index still managed to rise above zero, despite the fall in the Brent value to a level of \$77.5 per barrel and the worsening sentiment in Western markets after the publication of the entire set of U.S. statistics, which did not confirm forecasts of analysts. In the U.S. data on applications for unemployment benefits, October revenues and expenditures of the population, new home sales, orders for durable goods excluding aircraft and military equipment (the index is an indicator of business investment), the November Chicago index of consumer confidence and manufacturing activity were worse than expected. The MICEX Index closed at the day's high – buyers were supported with correction in oil prices from daily lows and some slight increase in U.S. indices in early trading.

By the end of the trading session the MicexPWR Sector Index looked worse than the market. The main contribution to the underperformance of the sectoral indicator was made by shares of RusHydro and Inter RAO, which lost more than a percent, and shares of Volga TGC, which fell almost 8%. On Western exchanges the European DJStoxx Index closed near zero, and the U.S. S&P Index gained 0.28%.

## ELECTRIC POWER INDUSTRY NEWS

### Development of venture financing can accelerate the implementation of innovative technologies in the Russian fuel and energy industry

To read full text: [http://minenergo.gov.ru/press/min\\_news/20586.html](http://minenergo.gov.ru/press/min_news/20586.html)

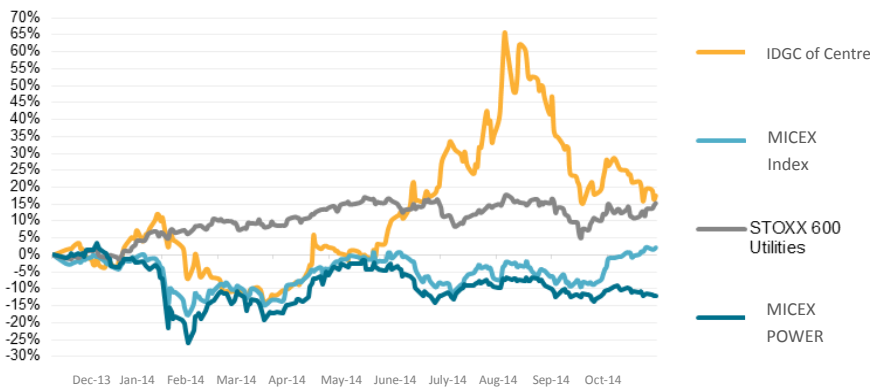
## COMPANY NEWS

### "Orelenergo" performed comprehensive renovation of more than 400 km of overhead lines of 35-110 kV

To date, overhead power lines of 35-110 kV in the amount of 8,883 million rubles and transformer substations of 35-110 kV in the amount of 17,259 million rubles were repaired.

To read full text: <http://www.energyland.info/news-show-tek-electro-129528>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 537,43	0,51%	2,22%
S&P 500	2 072,83	0,28%	12,14%
FTSE 100	6 729,17	-0,03%	-0,30%
DAX	9 915,56	0,55%	3,80%
DJStoxx 600	346,28	0,00%	5,49%
STOXX Utilities	320,97	0,63%	15,32%
Nikkei	17 383,58	-0,14%	6,70%
Sensex	28 386,19	0,17%	34,08%
CSI300	2 723,02	1,39%	16,87%
Bovespa	55 098,47	-0,83%	6,97%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,25	0,36%	-9,31%
USD/RUB	44,98	0,43%	37,42%
Euro/RUB	55,88	0,62%	24,26%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 197,87	-0,26%	-0,31%
Brent*, USD/bbl	77,75	-0,74%	-26,57%

\* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2540
Capitalisation**, billion RUB	10,72
Capitalisation**, million USD	238,43

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.13
MICEX-Power Index	0,05%	-12,07%
Shares of IDGC of Centre**	0,99%	17,54%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	2,41%	-32,84%
FGC UES	-0,17%	-39,98%
IDGC of Volga	0,00%	0,09%
MOESK	2,56%	-28,02%
IDGC of Northern Caucasus	0,34%	-5,44%
IDGC of Centre and Volga Reg	-1,59%	47,03%
IDGC of North-West	5,08%	-5,32%
IDGC of Urals	0,50%	-4,50%
IDGC of Siberia	0,00%	27,66%
IDGC of South	1,64%	15,29%
Lenenergo	0,69%	-6,03%

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