



IDGC OF CENTRE

# DAILY MARKET REVIEW

25 December, Friday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 24 December some moderately positive external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 rose by 1.1-1.2% on the good statistics on income and expenditures of the population in November, the consumer confidence index in December and new home sales in November. The market was also supported with a recovery in oil prices from lows since July 2004. On Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific increased by 0.3%. At the same time the main country indices in the region showed mixed trends: the Japanese Nikkei was 0.5% down, following the strengthening of the yen, the percent loss of the Chinese CSI300, says Bloomberg, was due to sales of shares of health care and real estate companies, while the Australian S&P/ASX200 added more than a percent in response to the rise in commodity prices. February Brent futures traded near the mark of \$37.6 per barrel, or \$0.3 higher than the closing level on 23 December. A positive factor for the oil market was the US Department of Energy statistics, which registered a decline of oil reserves in the country for the week by almost 6 million barrels. At the same time, experts note, the cost of WTI is still above the price of Brent – the first time in the past four years. American oil is support with cuts in production in the country and the removal of the embargo on oil exports from the United States.

On Thursday during the trading session the Russian and European indices had sideway dynamics near zero. The trading activity was low on the eve of the Catholic Christmas – today exchanges in the US and Europe will be closed, yesterday there was no trading in Germany and Italy, the trading session in the US, UK and France was shortened. Against this background released better than expected US statistics on applications for unemployment benefits had no significant effect on the market dynamics. After the completion of the shortened trading day in Europe the Russian market had increased sales, the MICEX Index lost nearly a percent of the daily highs and closed the day 0.3% down.

At the end of the trading session the MicexPWR Sector Index overperformed mainly due to the correction of growth of outsiders on 23 December – Inter RAO and E.ON Russia.

## ELECTRIC POWER INDUSTRY NEWS

### Recapitalization of "RusHydro" to be shifted for 2016

As it became known to "Kommersant", the recapitalization of "RusHydro" for 85 billion rubles at the expense of VTB may be delayed if there is no presidential decree on this subject through Friday. Without such a decree the shareholders' meeting of "RusHydro" 25 December will not be able to resolve the State Bank to buy back an additional issue of the energy company, that is capital increase will be delayed until next year.

Read full text: <http://www.kommersant.ru/doc/2884134>

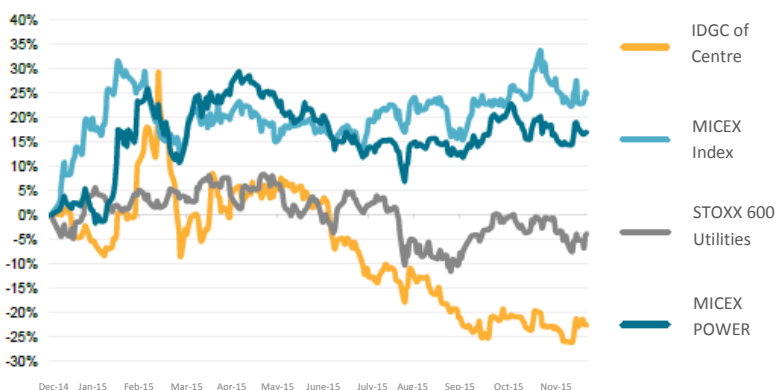
## COMPANY NEWS

### Value-added services of Kurskenergo are demanded by consumers

IDGC of Centre - Kurskenergo division summed up the work to provide customers with value-added services in 2015. During the reporting period the branch concluded with consumers 7,820 contracts for providing VAS, which is 8% more than the same period in 2014.

Read full text: <http://www.46tv.ru/line/kursk/049524/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 742,71	-0,29%	24,78%
S&P 500	2 061,44	-0,14%	0,12%
FTSE 100	6 254,64	0,22%	-4,74%
DAX	10 727,64	0,00%	9,40%
DJStoxx 600	366,20	-0,05%	6,91%
STOXX Utilities	303,55	0,13%	-3,77%
Nikkei	18 789,69	-0,51%	7,67%
Sensex	25 838,71	-0,04%	-6,04%
CSI300	3 829,40	-0,96%	8,37%
Bovespa	44 014,93	0,00%	-11,98%

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

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,09	0,00%	-9,80%
USD/RUB	70,93	-0,26%	26,08%
Euro/RUB	77,54	-0,09%	13,46%

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

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 070,50	0,00%	-9,61%
Brent*, USD/bbl	37,36	0,00%	-34,83%

\* - February futures

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

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1954
Capitalisation**, billion RUB	8,25
Capitalisation**, million USD	116,30

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,06%	16,99%
Shares of IDGC of Centre**	-0,36%	-22,61%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	0,37%	12,50%
FGC UES	0,07%	31,01%
IDGC of Volga	1,55%	-29,75%
MOESK	0,00%	-39,84%
IDGC of Northern Caucasus	0,00%	1,24%
IDGC of Centre and Volga Reg	0,00%	-34,99%
IDGC of North-West	0,37%	5,93%
IDGC of Urals	0,62%	58,76%
IDGC of Siberia	0,00%	-44,44%
IDGC of South	0,96%	2,59%
Lenenergo	-0,43%	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](#)

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