



IDGC OF CENTRE

# DAILY MARKET REVIEW

18 November, Tuesday

2014

## REVIEW OF STOCK MARKETS

Before the opening of trading on 17 November some moderately negative external background formed on the Russian market. Last Friday the U.S. indices DJIA and S&P500 closed in different directions with a few changes within 0.15%. At the same time the S&P500 updated its historical maximum on good statistics on retail sales and consumer confidence. Meanwhile, Bloomberg notes that the changes of the S&P500 for four sessions in a row does not exceed 0.1%, which has not happened since May 1979 – according to analysts, this may indicate the termination of the rally in the US stock market, in which the index rose by 9.5% from October's local minima. On Monday the composite MSCI Asia Pacific stock index lost about one percent, and US index futures declined half a percent. Pressure on the markets was put by weak statistics from Japan, where GDP in the III quarter, unexpectedly to analysts forecasting its growth rate of 0.5%, was 0.4% down compared to the II quarter. The decline in the quarterly comparison continues for the second quarter in a row, so the Japanese economy has officially entered a state of technical recession. The outsider among stock markets of the Asia-Pacific region was the Japanese market as expected – the Nikkei fell by 3%. January Brent traded around \$78.6 per barrel – at our closing on Friday November 14th.

For the whole trading session the Russian market was in positive territory on average with a half-point on the MICEX Index. Our market was supported with stable oil prices and the media information that the EU would not impose new sanctions against Russia. According to Western media reports, the EU foreign ministers instructed the European Commission to prepare a list of functionaries of the breakaway republics of eastern Ukraine, who will be subject to sanctions. On European markets investors' sentiment was less optimistic – the major indices after the morning more than 0.5% reduction on the Japanese statistics were able to return to zero only in the second half of the day after the publication of good data on exports from the Eurozone in September and the index of manufacturing activity in New York in November. At the end of the day the Russian and European markets were supported with some small growth of US stocks in early trading, despite released worse than expected statistics on industrial production in October.

During the trading session the MicexPWR Sector Index looked worse than the market, at the end of the day all "heavy" index securities of electricity companies showed fairly steady decline. On Western exchanges the European DJStoxx Index rose by 0.48%, and the U.S. S&P Index closed again near zero.

## ELECTRIC POWER INDUSTRY NEWS

### EdF may refuse to acquire "Quadra"

To read full text: <http://www.vedomosti.ru/companies/news/36111151/edf-ne-pokupaet-kvadr>

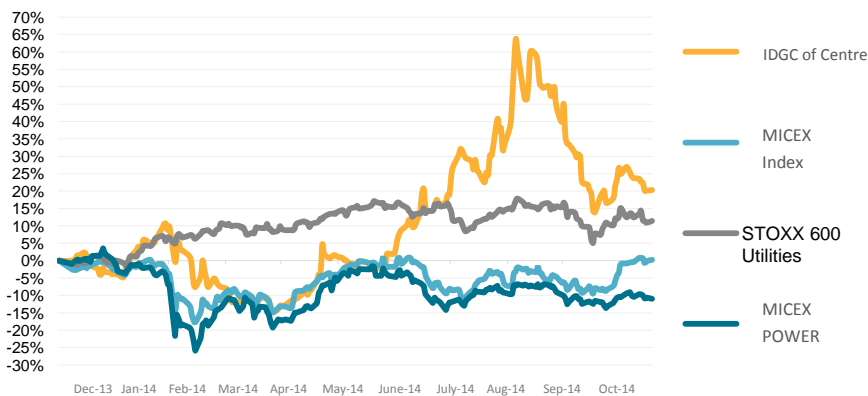
## COMPANY NEWS

### Belgorod power engineers connected greenhouses for roses to the grid

IDGC of Centre - Belgorodenergo division provided grid connection of a greenhouse complex of MSE "Belgorzelenkhoz", intended for the cultivation of roses and seedlings of annuals, perennials and conifers. The installed capacity of the complex area of 1 hectare is 1 MW.

To read full text: [http://www.mrsk-1.ru/press/news/branches/?id\\_4=89813](http://www.mrsk-1.ru/press/news/branches/?id_4=89813)

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.13	
MICEX	1 507,10	0,42%	0,20%
S&P 500	2 041,32	0,07%	10,44%
FTSE 100	6 671,97	0,26%	-1,14%
DAX	9 306,35	0,58%	-2,57%
DJStoxx 600	337,25	0,48%	2,74%
STOXX Utilities	309,99	0,45%	11,37%
Nikkei	16 973,80	-2,96%	4,19%
Sensex	28 177,88	0,47%	33,10%
CSI300	2 567,10	-0,54%	10,17%
Bovespa	51 256,99	-1,00%	-0,49%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.13	
Euro/USD	1,24	-0,61%	-9,73%
USD/RUB	47,39	2,75%	44,80%
Euro/RUB	58,98	2,71%	31,15%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.13	
Gold, USD/oz	1 186,57	-0,18%	-1,25%
Brent*, USD/bbl	79,31	-0,13%	-25,10%

\* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2630
Capitalisation**, billion RUB	11,10
Capitalisation**, million USD	234,29

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.13	
MICEX-Power Index	-0,40%	-10,95%
Shares of IDGC of Centre**	0,19%	20,31%

Source: MOEX, Company calculations

Grid companies	Change** for the day fr 31.12.13	
JSC Russian Grids	-0,95%	-33,00%
FGC UES	-0,17%	-40,51%
IDGC of Volga	-0,85%	1,84%
MOESK	0,00%	-28,38%
IDGC of Northern Caucasus	1,05%	-6,09%
IDGC of Centre and Volga Reg	-1,07%	50,88%
IDGC of North-West	-2,92%	-6,37%
IDGC of Urals	-0,99%	-6,07%
IDGC of Siberia	-5,06%	27,80%
IDGC of South	0,00%	20,57%
Lenenergo	-1,72%	-1,51%

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