



IDGC OF CENTRE

# DAILY MARKET REVIEW

20 April, Wednesday

2016

## REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 19 April some positive external background formed on the Russian market. On Monday the US indices DJIA and S&P500 closed the trading session with the increase of 0.6-0.7%, while the DJIA exceeded 18,000 points for the first time since July last year. On Tuesday the composite Asia-Pacific region index MSCI Asia Pacific added more than 1.5%. The stock markets were mostly supported by a quick recovery of oil prices after falling on news of the failure of the negotiations in Qatar. The Japanese market demonstrates increased volatility for the second day in a row – the Nikkei index rose by 3.7%, including expectations that the economic damage caused by the earthquake will be an additional argument in favour of increasing the incentive programs of the Japanese economy. June Brent futures traded at \$43.4 per barrel, or \$0.4 higher than the closing level on 18 April. Oil quotes completely played back the losses provoked by the failure of oil-producing countries to agree upon the oil freeze. The main driver of higher oil prices was information about a sharp reduction in oil production in Kuwait due to a strike, which began on 17 April. According to Bloomberg, the oil production in the country fell about 60%, or 1.7 million barrels per day, whereas the world supply in March exceeded demand by 1.6 million barrels per day.

Most of Tuesday the MICEX Index and the Stoxx Europe 600 Index were on average 1.5% in the black, playing on the rise in oil prices. Brent quotes entrenched above \$44 a barrel on the weakening of the dollar, prompted by weak statistics from the US, where the number of new buildings in March fell to the lowest level since October last year. In the afternoon the MICEX Index growth accelerated, the driver of the market recovery was "heavy" traded Gazprom shares, which added 6.6% for the day with maximum volume for two years. These securities were support with information that Prime Minister signed a government decree, according to which the state-owned companies by the end of 2015 should pay as dividends 50% of net profit by the standard which is higher. For monopolies the maximum net profit is determined by three variables – net profit under RAS, IFRS, or taken into account by the Federal Antimonopoly Service in approving the corresponding tariff. Thus, the head of the Ministry of Economic Development said that the government decree does not provide for any exceptions for state-owned companies.

During the day the MicexPWR Sector Index underperformed mainly due to sales of shares of RusHydro and Inter RAO. The main contribution to the final MicexPWR growth was made by shares of FGC UES and Rosseti, whose recovery after a fall at the end of the previous week accelerated on information about the government decisions on dividends of state companies following the results of 2015.

## ELECTRIC POWER INDUSTRY NEWS

**The government can support the growth of nuclear power capacity by 10 gigawatts, says the newspaper**

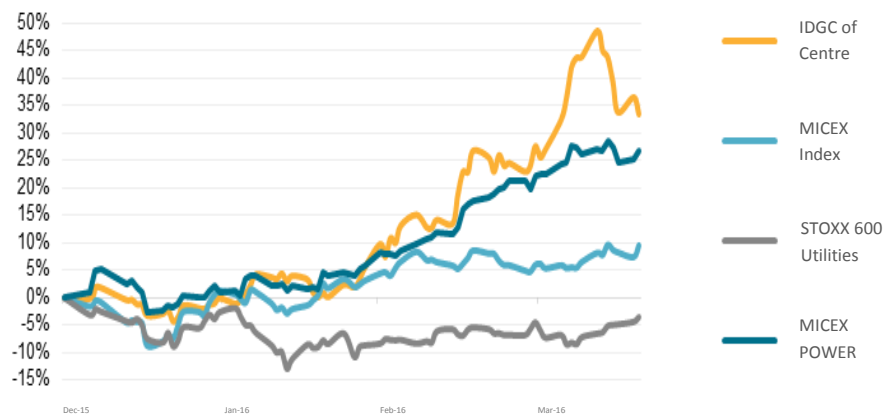
Read full text: <http://www.bigpowernews.ru/markets/document70192.phtml>

## COMPANY NEWS

**Representatives of IDGC of Centre are taking part in the Russian National week of labour safety**

Read full text: <http://www.mrsk-1.ru/press-center/news/company/52729/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change fr 31.12.15
MICEX	1 930,14	1,98%	9,58%
S&P 500	2 100,80	0,31%	2,78%
FTSE 100	6 405,35	0,82%	2,61%
DAX	10 349,59	2,27%	-3,66%
DJStoxx 600	349,24	1,46%	-4,53%
STOXX Utilities	295,54	0,91%	-3,46%
Nikkei	16 874,44	3,68%	-11,34%
Sensex	25 816,36	0,00%	-1,15%
CSI300	3 238,30	0,31%	-13,21%
Bovespa	53 710,05	1,54%	23,90%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	Change fr 31.12.15
Euro/USD	1,14	0,45%	-6,42%
USD/RUB	68,27	3,37%	-6,33%
Euro/RUB	77,13	3,75%	-3,22%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change fr 31.12.15
Gold, USD/oz	1 250,19	1,44%	17,82%
Brent*, USD/bbl	44,03	2,61%	9,36%

\* - June futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2604
Capitalisation**, billion RUB	10,99
Capitalisation**, million USD	161,02

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change fr 31.12.15
MICEX-Power Index	1,31%	26,87%
Shares of IDGC of Centre**	-2,25%	33,47%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	Change** fr 31.12.15
Rosseti	5,80%	39,74%
FGC UES	6,24%	59,93%
IDGC of Volga	3,02%	58,10%
MOESK	3,57%	16,00%
IDGC of Northern Caucasus	-6,05%	42,80%
IDGC of Centre and Volga Reg	2,45%	19,75%
IDGC of North-West	0,47%	56,93%
IDGC of Urals	0,86%	23,68%
IDGC of Siberia	1,94%	29,51%
IDGC of South	0,00%	45,19%
Lenenergo	-5,35%	31,44%

Source: MOEX, Company calculations

\*\* - at the price of last transaction at MOEX

### IDGC of Centre, PJSC

127018, Moscow, 2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

### IR Division

+7 (495) 747 92 92, ext. 33-34

[ir@mrsk-1.ru](mailto:ir@mrsk-1.ru)

### Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

[MRKC](#)

[MRKC.RX](#)

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