



IDGC OF CENTRE

# DAILY MARKET REVIEW

10 June, Wednesday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on 09 June some moderately negative external background formed on the Russian market. On Monday the US indices DJIA and S&P500 closed lower by 0.5-0.6% on fears of investors about the possibility of default in Greece and more decisive than now expected actions of the Fed to normalize monetary policy. On Tuesday the composite index of the Asia-Pacific region MSCI Asia Pacific lost about one percent, an outsider was the Japanese market – the Nikkei fell 1.8% on the strengthening of the yen. In general, an additional negative factor for the markets in the Asian session was the statistics from China: in May the consumer price inflation slowed more than expected, the decline in producer prices continued for the 39th consecutive month, pointing to the preservation of weak domestic demand and remaining deflationary pressures. July Brent futures traded near \$63.0 per barrel, half a dollar above our closing on 08 June. Oil quotations were supported by the forecast of the Office of Energy Information of the US Department of Energy, under which production from the largest oil shale deposits of the country will decrease by the end of July to the lowest level since January.

Higher oil prices during the day to test the level of \$65 per barrel were the main driver of the positive sentiment in the Russian market on Tuesday – in the afternoon the growth rate of the MICEX Index came close to a percent. At the same time European markets were dominated by sellers, the decline of the composite index Stoxx Europe 600 was about one percent. Pressure on the European indices was given by the Chinese statistics and the lack of progress in the negotiations with the creditors of Greece. According to The Wall Street Journal, the parties are discussing the possibility of extending the term of the assistance program until March 2016 to facilitate the achievement of a compromise on the conditions for granting financial resources to Greece. At the same time, the newspaper underlined, the continuing disagreement between the parties with respect to the reform plan could derail its implementation. The MICEX Index was closing near daily highs, despite a slight decline in the US market at the beginning of the trading session.

During the entire trading session the MicexPWR Sector Index looked considerably worse than the market – the positive background of growing oil was reflected only in the dynamics of "blue chips" of the Russian market. The main contribution to the final MicexPWR reduction was made by shares of Inter RAO and FGC UES.

## ELECTRIC POWER INDUSTRY NEWS

### Central Bank calls for a balanced tariff policy of monopolies

Suggestions to improve the tariffs of natural monopolies should be treated very carefully; they need to be contained, in addition to not accelerate inflation, stated Chair of the Bank of Russia Elvira Nabiullina.

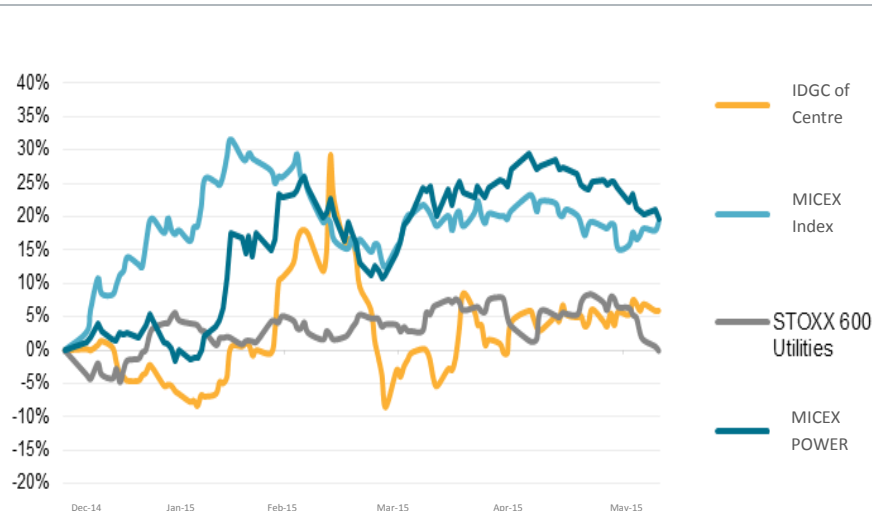
To read full text: [http://www.bigpowernews.ru/news/document64407\\_phtml](http://www.bigpowernews.ru/news/document64407_phtml)

## COMPANY NEWS

### "Russian Grids" and the Tambov region launched the first pilot project of public-private partnership in the Russian electric grid complex

To read full text: <http://www.mrsk-1.ru/press-center/news/company/48240/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 664,01	1,04%	19,15%
S&P 500	2 080,15	0,04%	1,03%
FTSE 100	6 753,80	-0,53%	2,86%
DAX	11 001,29	-0,58%	12,19%
DJStoxx 600	383,87	-0,39%	12,07%
STOXX Utilities	315,24	-0,67%	-0,06%
Nikkei	20 096,30	-1,76%	15,16%
Sensex	26 481,25	-0,16%	-3,70%
CSI300	5 317,46	-0,68%	50,48%
Bovespa	52 815,99	0,01%	5,62%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,13	0,33%	-7,30%
USD/RUB	56,04	-0,36%	-0,38%
Euro/RUB	62,51	-1,29%	-8,54%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 176,80	0,23%	-0,64%
Brent*, USD/bbl	64,88	3,49%	4,48%

\* - July futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2675
Capitalisation**, billion RUB	11,29
Capitalisation**, million USD	201,51

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-1,14%	19,77%
Shares of IDGC of Centre**	0,00%	5,94%

Source: MOEX, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-1,24%	24,55%
FGC UES	-2,28%	41,61%
IDGC of Volga	2,26%	-2,69%
MOESK	0,00%	-29,60%
IDGC of Northern Caucasus	-0,61%	33,88%
IDGC of Centre and Volga Reg	1,13%	-25,57%
IDGC of North-West	0,33%	18,97%
IDGC of Urals	0,00%	27,66%
IDGC of Siberia	-2,13%	-28,67%
IDGC of South	0,00%	6,80%
Lenenergo	1,10%	30,86%

Source: MOEX, Company calculations

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

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## Tickers

Moscow Exchange

Bloomberg

Reuters

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