

# DAILY MARKET REVIEW

16 September, Friday

2016



ROSSETI



IDGC OF CENTRE

## REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 15 September some moderately negative external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 fell 0.1-0.2%, on Thursday the composite stock index of the Asia-Pacific region MSCI Asia Pacific lost about 0.5%. The markets were pressured by a drop in oil prices. The Japanese Nikkei 255 continues to decline at higher rates, having lost 1.3% yesterday on fears of worsening prospects of the financial sector after the expected by a number of experts lowering of interest rates on deposits by the Central Bank of Japan from minus 0.1% to minus 0.2%. November Brent futures traded near the mark of \$46 per barrel, or \$0.2 less than the closing level on 14 September. On Wednesday Brent quotes fell 2.5% after the publication of the weekly US Department of Energy statistics, indicating, in the opinion of investors, the growing supply in the oil market – the growth of oil products was larger than the decline in stocks of raw materials, at the same time oil production rose for the first time in four weeks.

The Russian market for the sixth day in a row has had sales as part of profit-taking after the MICEX Index updated its historic highs last week. The main drivers for the sales are the decline in oil prices and the worsening sentiment in the western markets. On Thursday Brent quotations fell to around \$45.7 per barrel, and European markets showed negative changes for the sixth trading session in a row that, Bloomberg notes, is observed for the first time in the last two months. A message of the Bank of England, which kept at the last meeting Bank Rate unchanged at 0.25%, on its possible reduction to near zero level until the end of 2016 did not have significant support to the European markets. In the afternoon the rate of decline of the MICEX Index accelerated to a percent, despite the increase in Brent oil prices to around \$46.5 per barrel after the publication of US statistics, which eased fears with regard to increasing the Fed rate. In the United States data on retail sales and industrial production in August, the index of manufacturing activity in New York in September were worse than expected. At the end of the day the MICEX Index cut losses to 0.4% after the start of trading in the US with more than a half-point increase in the major indices, and European indices going to positive territory.

During the trading session the MiceXPWR Sector Index outperformed mainly due to growth of shares of RusHydro after several days of active sales.

## ELECTRIC POWER INDUSTRY NEWS

### Payment for capacity in 2020 calculated for consumers of energy

In the European part of Russia and in the Urals prices rose slightly, due to the fact that at the auction the units, the construction of which is questionable, were not taken into account.

Read full text: <http://www.vedomosti.ru/business/articles/2016/09/16/657165-potrebitelyam-energii-platezh>

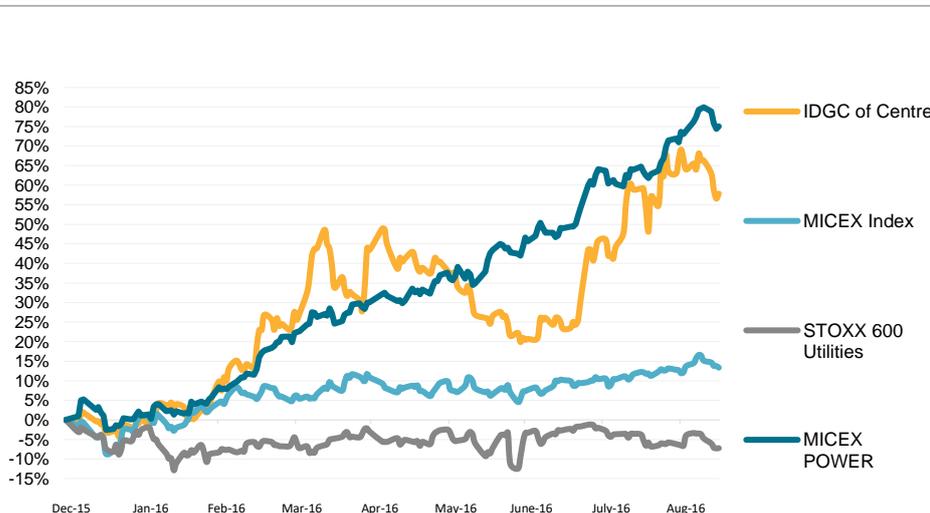
## COMPANY NEWS

### "Lipetskenergo" supplied power for the development of new industries

In the first half of 2016 IDGC of Centre – Lipetskenergo division received 2,383 applications for connection to the company's grid. It performed 1,583 contracts. The total connected capacity under the performed contracts amounted to 39.68 MW.

Read full text: <https://www.mrsk-1.ru/press-center/news/branches/56988/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.15
MICEX	1 996,58	-0,39%	13,35%
S&P 500	2 147,26	1,01%	5,05%
FTSE 100	6 730,30	0,85%	7,82%
DAX	10 431,20	0,51%	-2,90%
DJStoxx 600	340,34	0,57%	-6,96%
STOXX Utilities	283,99	0,04%	-7,23%
Nikkei	16 405,01	-1,26%	-13,81%
Sensex	28 412,89	0,14%	8,79%
CSI300	3 238,73	0,00%	-13,19%
Bovespa	57 909,49	1,49%	33,59%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.15
Euro/USD	1,12	-0,11%	-7,53%
USD/RUB	64,97	0,25%	-10,85%
Euro/RUB	72,95	0,26%	-8,47%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.15
Gold, USD/oz	1 314,75	-0,62%	23,90%
Brent*, USD/bbl	46,59	1,61%	6,42%

\* - November futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,3080
Capitalisation**, billion RUB	13,00
Capitalisation**, million USD	200,13

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.15
MICEX-Power Index	0,39%	75,07%
Shares of IDGC of Centre**	0,82%	57,87%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.15
Rosseti	1,46%	97,36%
FGC UES	-1,22%	187,04%
IDGC of Volga	-4,50%	112,60%
MOESK	4,17%	33,33%
IDGC of Northern Caucasus	1,18%	37,60%
IDGC of Centre and Volga Reg	-1,28%	47,13%
IDGC of North-West	-0,38%	91,97%
IDGC of Urals	1,70%	57,37%
IDGC of Siberia	3,09%	23,16%
IDGC of South	-0,41%	53,85%
Lenenergo	0,70%	120,74%

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  
MRKC.MM