

# DAILY MARKET REVIEW

21 June, Wednesday

2017



ROSSETI



IDGC OF CENTRE

## REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 20 June some neutral external background formed on the Russian market. On Monday the US indices DJIA and S&P500 updated their historical records, adding 0.7-0.8%. The driver for the recovery of the indices were shares of the technology sector, which continue to recover after active sales in the last two weeks. On Tuesday the composite index of the Asia-Pacific region MSCI Asia Pacific traded near the zero mark with mixed changes of the main country indices. The Japanese Nikkei225 grew by 0.8% and renewed its maximum for almost two years, while the Australian S&P/ASX200 fell in price in the same amount after the shares of financial companies, which were affected by the downgrade of four Australian banks by Moody's. In turn, the Chinese CSI300 lost 0.2% on the eve of the decision of MSCI to include shares of class "A" of the PRC in its stock indices. August Brent futures traded near the mark of \$47.1 per barrel, at the closing level on 19 June. Quotes are at the minimum for seven months – as analysts note, investors are focused on the remaining signs of growth in production and reserves, undermining attempts by OPEC+ countries to stabilize the market.

In the first half of the day, the MICEX Index, oversold in recent weeks, was in more than half a percent plus. The domestic market was supported by some pieces of news, indicating a slight decrease in political risks. Firstly, the Associated Press reported that the Republican Party, which occupies the majority of seats in the US House of Representatives, postponed voting on new sanctions against Russia and sent the bill to the relevant committee for discussion. Secondly, according to media reports, the US State Department has prepared a plan to normalize relations with Russia. And, finally, the increased demand for placed Russian Eurobonds demonstrated that investors are not yet inclined to exaggerate the danger of new US sanctions. In the second half of the trading session, the MICEX Index reduced the growth rate against the backdrop of the collapse of Brent quotations to around \$45.5 per barrel and the subsequent deterioration in sentiment on the western markets – the Stoxx Europe 600 Index lost about half a percent, the US indices started trading down by one third percent.

As a result of the trading session, the MicexPWR Sector Index looked worse than the broad market mainly due to the 11% fall in IDGC of Centre's shares after the ex-dividend date and the percentage reduction in RusHydro's shares.

## ELECTRIC POWER INDUSTRY NEWS

### PJSC "Rosseti" ahead of schedule redeemed bonds of BO-01 series of 5 billion rubles

On 19 June 2017, PJSC "Rosseti" completed the full early redemption of exchange-traded bonds of BO-01 series with a total volume of 5.0 billion rubles, which were placed on 22 June 2015 with a coupon rate of 11.9%.

Read full text: [http://www.rosseti.ru/press/news/index.php?ELEMENT\\_ID=30353](http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=30353)

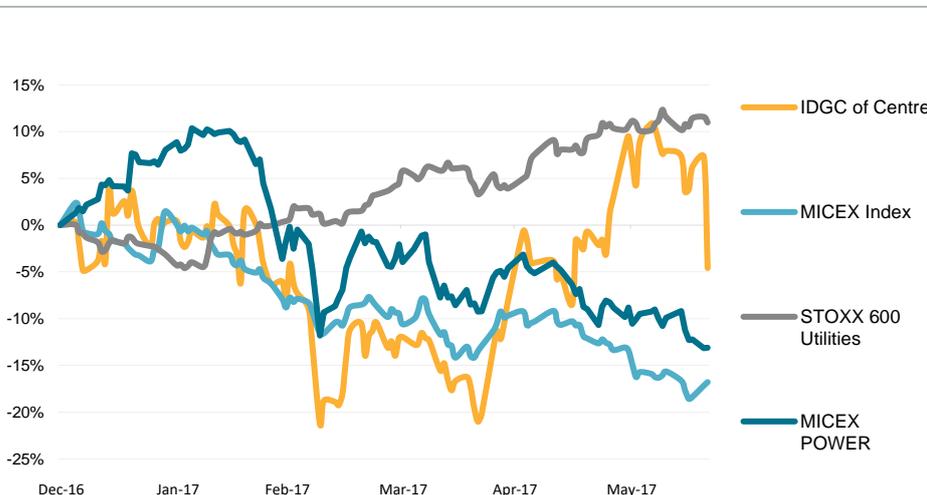
## COMPANY NEWS

### Smolenskenergo's specialists told businessmen about the features of grid connection

IDGC of Centre - Smolenskenergo division held a meeting with representatives of small and medium-sized businesses in the Smolensk region. Power engineers informed potential consumers about the main aspects of providing grid connection services, on changes in the legislation that occurred in May, and answered their questions.

Read full text: <https://www.mrsk-1.ru/press-center/news/branches/60420/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.16
MICEX	1 857,96	0,44%	-16,78%
S&P 500	2 437,03	-0,67%	8,85%
FTSE 100	7 472,71	-0,68%	4,62%
DAX	12 814,79	-0,58%	11,62%
DJStoxx 600	389,21	-0,70%	7,69%
STOXX Utilities	307,16	-0,53%	10,98%
Nikkei	20 230,41	0,81%	5,84%
Sensex	31 297,53	-0,04%	17,54%
CSI300	3 546,49	-0,20%	7,14%
Bovespa	60 766,16	-2,01%	0,89%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.16
Euro/USD	1,11	-0,30%	5,78%
USD/RUB	57,96	0,38%	-4,45%
Euro/RUB	64,86	0,63%	1,65%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.16
Gold, USD/oz	1 243,01	-0,07%	8,32%
Brent*, USD/bbl	46,02	-1,90%	-21,76%

\* - August futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,4265
Capitalisation**, billion RUB	18,01
Capitalisation**, million USD	310,67

Source: Central Bank of Russia, Company calculations

Russian indexes	Change	
	per day	fr 31.12.16
MICEX-Power Index	0,04%	-13,12%
Shares of IDGC of Centre**	-11,05%	-4,59%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.16
Rosseti, ordinary shares	3,23%	-33,25%
FGC UES	0,45%	-23,82%
IDGC of Volga	-0,70%	27,50%
MOESK	-3,14%	-10,80%
IDGC of Northern Caucasus	-1,31%	-31,75%
IDGC of Centre and Volga Reg	-0,58%	15,00%
IDGC of North-West	-0,74%	-27,09%
IDGC of Urals	0,68%	-10,33%
IDGC of Siberia	0,81%	-25,93%
IDGC of South	-0,84%	-32,44%
Lenenergo, ordinary shares	-0,98%	-17,62%
TRK, ordinary shares	-0,84%	-25,21%
Kubanenergo	0,00%	-13,79%

Source: MOEX, Company calculations

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

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### Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC  
MRKC:RM  
MRKC:MM