



IDGC OF CENTRE

# DAILY MARKET REVIEW

18 August, Tuesday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on Monday 17 August some neutral external background formed on the Russian market. Last Friday the US indices DJIA and S&P500 closed with the growth of 0.4% on published better than expected statistics on industrial production in July. On Monday the composite index of the Asia-Pacific region MSCI Asia Pacific was slightly up with the multidirectional dynamics of the major Asia-Pacific country indices. Weak GDP data for the second quarter in Japan were released: the economy contraction of 1.6% y/y, after rising 4.5% in the previous quarter, consumer spending fell for the first time in four quarters, the fall in exports was the most significant since 2011. However, analysts were expecting an even greater fall in GDP, and these statistics did not have a significant impact on the dynamics of the market. October futures for Brent traded near \$48.7 per barrel – \$0.6 lower than the level of Friday's close on 14 August. Negative background for the oil quotations were, firstly, a message of the oilfield service company Baker Hughes on the growth of the number of active oil rigs in the United States by the end of the fourth week in a row, and secondly, Iran's statement that the country will seek to raise OPEC's quota after the lifting of sanctions. As a result, says Bloomberg, OPEC's total production could reach a record of 33 million barrels per day. According to analysts of Morgan Stanley, the oil market in the second half of 2015 and in 2016 will be under pressure: the demand for oil is close to the seasonal peak and will decline in the coming weeks, negative factors can be a further increase in OPEC's production and the strengthening of the US dollar.

The Russian market on Monday was dominated by negative sentiment – at daily lows the reduction of the MICEX Index exceeded a percent. The pressure on the market was given by a decline in oil prices and information about the deterioration of the situation in the south-east of Ukraine. European markets looked slightly better, for which the information on the approval by the finance ministers of the Eurozone countries last Friday of the third program of aid to Greece totalling €86 billion was not a surprise, and could not provide substantial support to buyers. In the afternoon the MICEX Index was able to play most of the losses back after recovery of oil prices above \$49 per barrel, the positive start of trading in the US, despite appeared worse than expected statistics on manufacturing activity in New York in August, and improving sentiment in the European markets.

At the end of the trading session the MicexPWR Sector Index underperformed mainly due to active sales in shares of E.ON Russia and RusHydro.

## ELECTRIC POWER INDUSTRY NEWS

### Ministry of Energy changes the competitive capacity market regulation

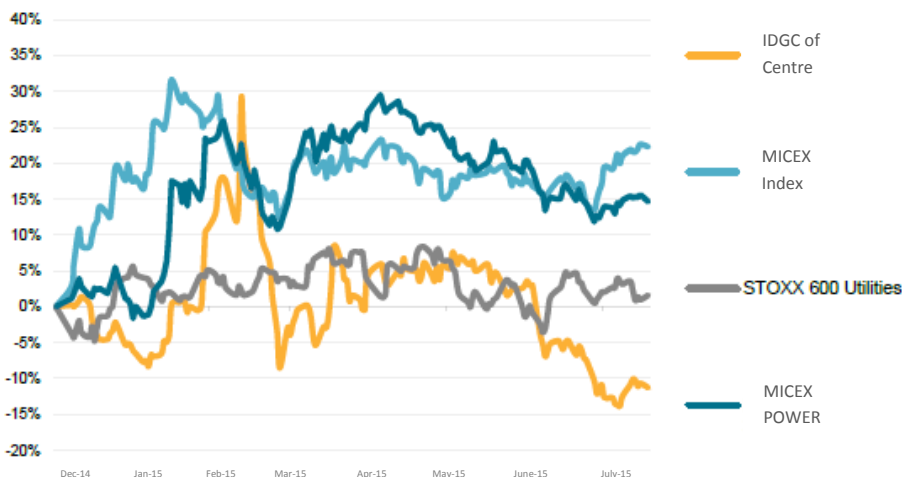
To read full text: <http://www.kommersant.ru/doc/2790227>

## COMPANY NEWS

### In the Yaroslavl region a pilot project to implement an automated system for commercial metering of electric energy completed

To read full text: <http://1yar.tv/ru/article/all/rubrics/society/76515>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.14	
MICEX	1 707,95	-0,26%	22,29%
S&P 500	2 096,98	0,26%	1,85%
FTSE 100	6 550,30	-0,01%	-0,24%
DAX	10 940,33	-0,41%	11,57%
DJStoxx 600	387,26	0,26%	13,06%
STOXX Utilities	320,44	0,61%	1,59%
Nikkei	20 620,26	0,49%	18,16%
Sensex	27 878,27	-0,67%	1,38%
CSI300	4 077,87	0,11%	15,40%
Bovespa	47 545,28	0,08%	-4,92%

Source: Bloomberg, Company calculations (19:00 MSK)

Currency rates	Value	Change for the day fr 31.12.14	
Euro/USD	1,11	0,00%	-8,17%
USD/RUB	64,94	1,46%	15,43%
Euro/RUB	72,37	1,71%	5,89%

Source: Bloomberg, Company calculations (19:00 MSK)

Raw	Value	Change for the day fr 31.12.14	
Gold, USD/oz	1 115,07	0,00%	-5,85%
Brent*, USD/bbl	49,19	0,00%	-14,20%

\* - October futures

Source: Bloomberg, Company calculations (19:00 MSK)

Shares of IDGC of Centre	Value
Last transaction, RUB	0,224
Capitalisation**, billion RUB	9,46
Capitalisation**, million USD	145,63

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day fr 31.12.14	
MICEX-Power Index	-0,80%	14, 65%
Shares of IDGC of Centre**	-0,67%	-11,29%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day fr 31.12.14	
JSC Russian Grids	-0,63%	13,11%
FGC UES	-1,21%	42,48%
IDGC of Volga	-1,11%	-20,43%
MOESK	-0,60%	-34,00%
IDGC of Northern Caucasus	0,00%	22,31%
IDGC of Centre and Volga Reg	1,85%	-26,09%
IDGC of North-West	-1,71%	13,44%
IDGC of Urals	1,18%	11,95%
IDGC of Siberia	0,00%	-42,22%
IDGC of South	1,56%	5,18%
Lenenergo	1,81%	60,57%

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](#)

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