



IDGC OF CENTRE

# DAILY MARKET REVIEW

23 November, Monday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on Friday 20 November some neutral external background formed on the Russian market. On Thursday the US indices DJIA and S&P500 closed with a slight decline in the average range of 0.1%. On Friday the main country indices of the Asia-Pacific region showed lateral dynamics slightly above the zero mark. The markets consolidated after strong growth the day before on expectations of a gradual increase in the interest rate by the Federal Reserve – such a conclusion was made by investors from the published minutes of the October meeting of the FOMC. January Brent futures traded near the mark of \$44.2 per barrel, at the close on 19 November. Brent quotes are \$1.5 away from annual minimum – the oil market was pressured, including, with information on near-record of oil reserves. In particular, the level of inventories in the US jumped to their maximum for this time of year since 1930. Along with this experts expect their further increase due to the traditional growth in the first quarter. According to Reuters, traders are preparing for another drop in oil prices – according to the agency, the number of options for sale in the Brent and WTI price falling to \$35 a barrel in March 2016 has recently sharply increased. At the same time Goldman Sachs does not exclude that the price of oil could fall to \$20 per barrel due to the mild winter, which will contribute to lower fuel demand in the US and Europe.

Restrained profit taking continued in the Russian market, which began on Thursday after MICEX Index tested the area of yearly highs, in the mid-day the MICEX Index decline exceeded 0.5%. In Europe investors' sentiment was more optimistic – the major indices traded slightly up after growing futures for US indices. In addition, European markets were supported with a statement of the ECB Head that the Central Bank would take all necessary measures to accelerate the increase in inflation in the Eurozone to the target level of 2%. At the end of the day positive start of trading in the US, strengthening of the positive dynamics in the European markets and the rise in oil prices above \$44.5 per barrel allowed the MICEX Index to play all the losses back and close on Friday with an increase of 0.9%.

During the trading session the MicexPWR Sector Index underperformed. The main contribution to the final small decline of the MicexPWR was made by shares of Inter RAO, which lost 3.5%.

## ELECTRIC POWER INDUSTRY NEWS

**Soon we will be able to forget that some serious changes in regulation of the energy market are needed, says Mr. Dvorkovich**

Russian authorities are not planning major changes in the electricity market, said on 19 November Deputy Prime Minister Arkady Dvorkovich during a speech at the energy efficiency and saving ENES 2015 forum, RIA Novosti reported.

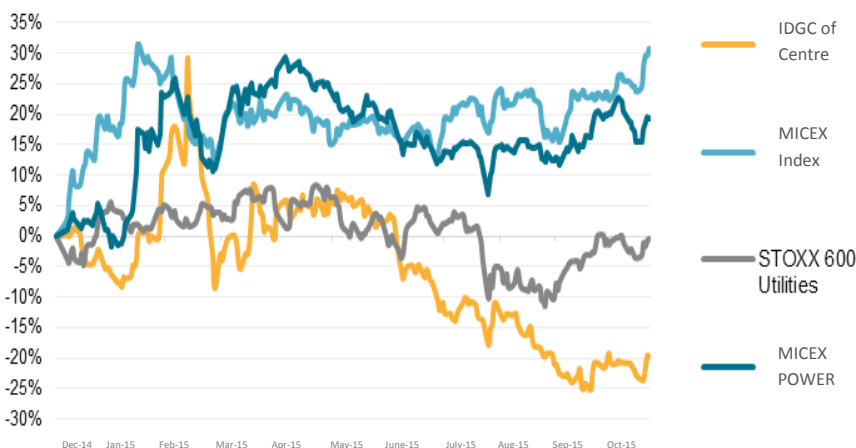
Read full text: <http://www.bigpowernews.ru/markets/document67388.phtml>

## COMPANY NEWS

**Representatives of IDGC of Centre took part in the ENES-2015**

Read full text: <http://www.mrsk-1.ru/press-center/news/company/50536/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 826,72	0,86%	30,80%
S&P 500	2 089,17	0,38%	1,47%
FTSE 100	6 334,63	0,07%	-3,53%
DAX	11 119,83	0,31%	13,40%
DJStoxx 600	381,79	0,22%	11,46%
STOXX Utilities	314,28	0,38%	-0,37%
Nikkei	19 879,81	0,10%	13,92%
Sensex	25 868,49	0,10%	-5,93%
CSI300	3 774,38	-0,02%	6,81%
Bovespa	48 138,89	0,00%	-3,74%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,06	-0,75%	-12,43%
USD/RUB	64,91	0,21%	15,38%
Euro/RUB	69,34	0,49%	1,46%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 078,01	-0,39%	-8,98%
Brent*, USD/bbl	44,66	1,09%	-32,42%

\* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2026
Capitalisation**, billion RUB	8,55
Capitalisation**, million USD	131,77

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	-0,14%	19,39%
Shares of IDGC of Centre**	-0,20%	-19,76%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	0,53%	9,83%
FGC UES	0,95%	37,12%
IDGC of Volga	-5,32%	-26,70%
MOESK	0,12%	-35,28%
IDGC of Northern Caucasus	0,79%	5,79%
IDGC of Centre and Volga Reg	-2,27%	-33,13%
IDGC of North-West	1,41%	13,44%
IDGC of Urals	-0,41%	59,25%
IDGC of Siberia	1,86%	-39,22%
IDGC of South	0,30%	8,74%
Lenenergo	-1,34%	46,86%

Source: MOEX, Company calculations

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

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## Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

[MRKC](#)

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