



<p><b>CROBEX 52wks PERFORMANCE:</b></p> 	<table border="1"> <thead> <tr> <th>INDICES:</th> <th>CLOSE</th> <th>1D</th> <th>1M</th> <th>Y-T-D</th> </tr> </thead> <tbody> <tr> <td>CROBEX</td> <td>1,876.57</td> <td>+0.36%</td> <td>+2.57%</td> <td>-6.04%</td> </tr> <tr> <td>CROBEX10</td> <td>1,001.98</td> <td>+0.31%</td> <td>+2.10%</td> <td>-4.98%</td> </tr> </tbody> </table> <p><b>COMMENT:</b>        The Crobex extended recent gains by adding another 0.4 % Tuesday, but liquidity remained very low. Most of the gains were concentrated in shares of several construction companies led by Dalekovod, and to a smaller degree, in shares of Atlatska plovodba. Big caps, like Croatian Telecom or INA headed downward, offsetting part of construction sector's gains, while regular daily turnover with equities approached HRK 9 mn.</p> <p><b>OUTLOOK:</b>        Downward correction on foreign markets could send Croatian shares lower today.</p>	INDICES:	CLOSE	1D	1M	Y-T-D	CROBEX	1,876.57	+0.36%	+2.57%	-6.04%	CROBEX10	1,001.98	+0.31%	+2.10%	-4.98%
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<p>TURNOVER- HRK MN</p> <p>Total turnover: 48.16</p> <p>Regular turnover: 15.24</p> <p>OTC turnover: 32.92</p> <p>Reported turnover: 0.00</p> <p>Market Cap: HRK 173.95 bn</p> <p><b>FX MARKET</b></p> <p>EUR/HRK 7.229367</p> <p>USD/HRK 5.461484</p>	<p><b>MARKET BREADTH</b></p> <p><b>ADVANCERS</b> 36</p> <p><b>DECLINERS</b> 21</p> <p><b>UNCHANGED</b> 9</p> <p><b>UP VOLUME</b>        9,892,939.33 HRK</p> <p><b>DOWN VOLUME</b>        4,869,700.54 HRK</p>	<p><b>TOP PERCENTAGE GAINERS:</b></p> <p>HPDG-R-A +53.35%</p> <p>BLJE-R-A +13.83%</p> <p>SLRS-R-A +8.15%</p> <p>DIOK-R-A +6.24%</p> <p>HPB-R-A +6.06%</p> <p><b>TOP PERCENTAGE LOSERS:</b></p> <p>TNSA-R-A -10.04%</p> <p>CRLL-R-A -7.74%</p> <p>VLHO-R-A -5.87%</p> <p>DDJH-R-A -5.34%</p> <p>NVBA-R-A -5.06%</p>														
<p><b>DLKV 52wks PERFORMANCE:</b></p> 	<p><b>POLITICS :</b></p> <p><b>MACROECONOMY :</b></p> <p>Banking sector – Overdue loans reached 9.27 % at the end of June</p> <p>The latest data by the central bank showed that at the end of June percentage of overdue loans rose to 9.27 %, meaning that their collection is in excess of 90 days. Compared to Q1'10 this is a full percentage higher, with lion's share being related to corporate sector and about a third of total to households. Due to weak economic environment and rising unemployment the reduction of overdue payments is not yet in sight.</p>															
<p><b>RISING ON UNUSUALLY HIGH TURNOVER:</b> None</p> <p><b>FALLING ON UNUSUALLY HIGH TURNOVER:</b> None</p>																
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IN FOCUS :

Privredna banka Zagreb (Banking) – H1'10 net profit tumbled 34.2 % y/y

In its unaudited consolidated statement for H1'10 the second largest commercial bank reported a sharp 34.2 % y/y drop in net profit to HRK 343 mn on substantially lower FX gains and value adjustments. The net interest income rose by 4.4 % y/y to HRK 936.6 mn and net fees and commissions increased 20.5 % y/y to HRK 240.9 mn, but value adjustments of investment portfolio turned last year's HRK 0.9 mn into HRK 12.2 mn loss and FX gains more than halved to HRK 75.1 mn.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	258.50	259.30	257.20	258.62	-0.45%	10,201	2,639,289.11
ATPL-R-A	859.99	877.50	859.00	869.80	1.14%	806	698,688.94
DLKV-R-A	289.87	300.00	289.87	299.25	4.63%	2,035	603,075.57
ADRS-P-A	258.00	258.00	255.00	257.00	-0.35%	2,177	557,391.80
INGR-R-A	23.40	23.80	23.15	23.20	-0.60%	22,785	533,331.18
KOEI-R-A	491.20	491.20	490.00	491.00	0.20%	750	367,949.80
INA-R-A	1,660.00	1,663.96	1,650.07	1,651.00	-0.54%	213	352,494.76
IGH-R-A	1,748.00	1,824.98	1,748.00	1,790.00	2.38%	194	345,828.45
VLDS-R-A	13.43	13.77	13.00	13.59	-2.09%	13,577	180,524.65
VDKT-R-A	232.00	243.98	232.00	237.00	3.16%	708	169,018.88
TISK-R-A	181.02	183.00	177.00	183.00	0.00%	768	137,866.47
FMPS-R-A	22.90	23.00	22.90	23.00	0.44%	5,912	135,852.80
ADRS-R-A	290.30	290.30	286.07	286.07	-4.64%	450	129,819.45
THNK-R-A	1,011.01	1,050.00	1,006.00	1,050.00	2.94%	124	129,628.51
KRAS-R-A	400.02	400.02	396.50	400.00	0.00%	287	114,408.17
LKPC-R-A	1,606.99	1,633.96	1,606.99	1,633.96	1.74%	69	111,433.67
JDPL-R-A	141.99	146.46	141.99	142.30	-0.35%	759	109,431.06
ULPL-R-A	560.00	560.15	560.00	560.15	-0.15%	175	98,000.60
ERNT-R-A	1,271.01	1,288.00	1,271.01	1,288.00	1.74%	70	89,804.20
INDG-R-A	455.00	455.00	435.00	445.00	1.13%	170	75,756.00

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