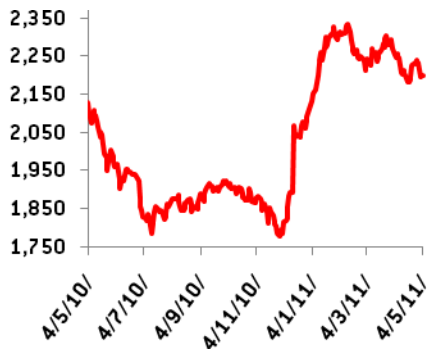




CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	2,197.22	-0.07%	-2.42%	+4.09%
CROBEX10	1,227.20	0.00%	-2.05%	+6.32%

COMMENT:

After several failed attempts to make upside move the Crobex ended the day virtually flat. Shares in Croatian Telecom, Ericsson Tesla and DOM Holding provided support for the Crobex, which was diminished by price declines of shares in Belje, Petrokemija and Adris. Trading activity remained weak, with total regular turnover falling to HRK 11.3 mn.

OUTLOOK:

Positive sentiment on European bourses could give a boost to Croatian market today.

TURNOVER- HRK	MN
Total turnover:	60.48
Regular turnover:	11.29
OTC turnover:	43.94
Reported turnover:	0.00

Market Cap: HRK 202.22 bn

FX MARKET

EUR/HRK	7.369964
USD/HRK	4.957931

MARKET BREADTH	
ADVANCERS	33
DECLINERS	27
UNCHANGED	8

UP VOLUME
6,824,904.50 HRK

DOWN VOLUME
3,437,359.87 HRK

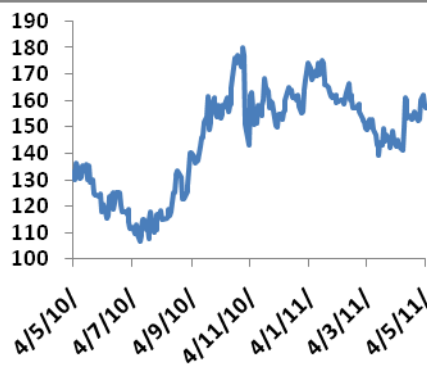
TOP PERCENTAGE GAINERS:

LCDS-R-A	+28.19%
HRDH-R-A	+25.45%
TEP-R-A	+20.00%
VLHO-R-A	+14.21%
IPKK-R-A	+10.41%

TOP PERCENTAGE LOSERS:

IPKO-R-A	-43.76%
FNVC-R-A	-9.88%
BRIN-R-A	-8.63%
ZTNJ-R-A	-7.21%
DKVS-R-A	-4.00%

PTKM 52wks PERFORMANCE:



POLITICS :

No news today

MACROECONOMY :

No news today

RISING ON UNUSUALLY HIGH TURNOVER:

None

FALLING ON UNUSUALLY HIGH TURNOVER:

None

Contacts:

Niko Delić
niko.delic@momentum-brokeri.hr

Tel: + 385 (0)1 63 96 678

Venesa Ferić
venesa.feric@momentum-brokeri.hr

Tel: + 385 (0)1 63 96 671

Željka Rubinić
zeljka.rubinic@momentum-brokeri.hr

Tel: + 385 (0)1 63 96 672


IN FOCUS :

T-HT (Telecom) – AGM approved payment of dividend of HRK 22.76 per share

The AGM that took place yesterday approved the proposed HRK 22.76 per share dividend, which will be paid out to all shareholders on record on April 29th. The dividend is said to be paid on May 23rd. According to local press only 28 shareholders with 67.2 % stake in total capital attended the meeting.

INA (Oil & Gas) – Government allegedly demands revision of organizational scheme

Local business daily „Poslovni dnevnik“ reported today that the government and INA opened another dispute as process of selection of chief operating officer for Planning turned into confrontation on management model of the company. According to press MOL objected the proposed installment of Mr. **Želimir Šikonja for the new COO for Planning** who was supposed to replace recently suspended Mr. **Bojan Milković**. The argue on the new COO of Planning was soon accompanied with discussion of controlling rights of MOL and allegedly the representative of the government stated that the government demands revision of organizational scheme, which would limit the control over the company by MOL. If not sooner the new dispute is expected to take place on company's AGM in late May, when Croatian side will demand payment of dividend for results in 2010, which MOL currently rejects.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	256.15	259.00	256.15	257.50	0.60%	15,236	3,923,121.87
PTKM-R-A	161.50	161.50	156.23	157.00	-0.63%	7,265	1,140,722.78
ERNT-R-A	1,635.00	1,640.00	1,632.00	1,640.00	0.31%	386	632,066.75
ADRS-P-A	266.00	266.00	263.50	264.01	-0.75%	2,075	551,834.43
VIRO-R-A	415.00	416.00	415.00	415.00	0.72%	1,287	534,115.40
ZABA-R-A	244.99	245.00	238.51	240.00	-0.04%	2,080	500,254.12
BLJE-R-A	89.10	90.00	87.50	87.50	-1.69%	4,527	399,148.65
LKRI-R-A	182.29	191.95	182.29	185.01	1.49%	1,676	308,763.87
KORF-R-A	60.99	61.86	60.85	61.77	1.60%	3,640	223,124.55
ATPL-R-A	693.07	700.00	691.00	695.26	0.03%	307	213,119.42
INGR-R-A	12.64	12.85	12.50	12.70	0.47%	13,600	172,680.70
LURA-R-A	650.00	650.00	650.00	650.00	-1.89%	235	152,750.00
DLKV-R-A	240.00	243.82	238.50	238.50	-0.63%	541	129,641.83
ATGR-R-A	744.00	749.99	742.10	749.99	0.67%	138	103,182.46
MDKA-R-A	7,700.00	7,700.00	7,699.99	7,700.00	2.67%	13	100,099.90
IGH-R-A	1,738.97	1,739.00	1,720.00	1,720.00	0.76%	56	97,236.72
KOEI-R-A	558.50	560.01	558.50	560.00	-0.36%	163	91,191.43
ADPL-R-A	129.01	129.01	128.32	128.32	-2.61%	680	87,678.54
KNZM-R-A	203.03	205.00	198.00	198.00	-2.46%	428	86,525.40
MGMA-R-A	20.00	22.90	16.79	16.80	6.33%	5,079	86,261.08

Momentum brokers Ltd. has issued this report for information purposes only. All the information contained in this report is based upon information available to the public and has been obtained from sources believed to be reliable, but Momentum brokers Ltd. does not guarantee its accuracy or completeness. The opinions expressed herein are our present opinions only, and are subject to change without prior notice. Investors should understand that financial projections, fair value estimates and statements regarding future prospects may not be realized. Momentum brokers Ltd. recommends to all investors to do additional investment analysis. Momentum brokers Ltd. is not under any obligation to update or keep current the information and the opinions expressed herein. This report is not, and should not be construed as, an offer or a solicitation to buy or sell any securities or related financial instruments. The investment discussed or recommended in this report may be unsuitable for investors depending on their specific investment objectives and financial position. Where an investment is denominated in a currency other than the investor's currency, changes in rates of exchange may have an adverse effect on the value, price of, or income derived from the investment. Past performance is not necessarily a guide to future performance.