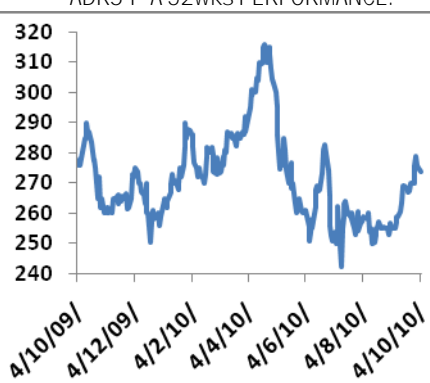




<p>CROBEX 52wks PERFORMANCE:</p> 	<p>INDICES: CLOSE 1D 1M Y-T-D</p> <p>CROBEX 1.910.65 -0.57% +1.83% -4.33%</p> <p>CROBEX10 1.005.34 -0.80% +1.64% -4.66%</p>
	<p>COMMENT:</p> <p>As expected, Croatian investors followed the lead of European markets and decided to take profits yesterday, pulling the Crobex down by 0.6 %. With exception of shares in Atlantic group all most active names headed lower, led by shares in construction sector and Atlantska plovidba. Trading activity was low, with total regular turnover reaching HRK 9.9 mn.</p> <p>OUTLOOK:</p> <p>In absence of macroeconomic or corporate news the broad market is expected to move sideways today.</p>

<p>TURNOVER- HRK MN</p> <p>Total turnover: 31.10</p> <p>Regular turnover: 9.88</p> <p>OTC turnover: 21.22</p> <p>Reported turnover: 0.00</p> <p>Market Cap: HRK 170.42 bn</p> <p>FX MARKET</p> <p>EUR/HRK 7.305148</p> <p>USD/HRK 5.341192</p>	<p>MARKET BREADTH</p> <p>ADVANCERS 24</p> <p>DECLINERS 41</p> <p>UNCHANGED 16</p> <p>UP VOLUME</p> <p>2,742,046.15 HRK</p> <p>DOWN VOLUME</p> <p>6,509,484.64 HRK</p>	<p>TOP PERCENTAGE GAINERS:</p> <p>PIVK-R-A +15.08%</p> <p>LPLH-R-A +8.20%</p> <p>LVCV-R-A +7.99%</p> <p>SLDM-R-A +4.34%</p> <p>MGMA-R-A +3.60%</p> <p>TOP PERCENTAGE LOSERS:</p> <p>KMKA-R-A -27.27%</p> <p>NVBA-R-A -23.33%</p> <p>PUNT-R-A -17.50%</p> <p>DIOK-R-A -16.05%</p> <p>LURA-R-A -9.53%</p>
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<p>ADRS-P-A 52wks PERFORMANCE:</p> 	<p>POLITICS :</p> <p>No news today</p> <p>MACROECONOMY :</p> <p>Finance minister Šuker confirmed yesterday that the government is late with preparation of budget for 2010 and the 3-yr plan, which was supposed to be released this year. Being found under rising pressure for his involvement in several doubtful government's decisions, Mr.Šuker revealed yesterday only that the next year's budget will be based on expected GDP growth of 1.5 % to 1.6 % and that the main aim will be to hold budget expenditures at the same level like in 2010. Finance minister also declined to comment when the government intends to discuss the new budget.</p>
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<p>RIISING ON UNUSALLY HIGH TURNOVER:</p> <p>Atlantic group (Trade/Pharma)</p> <p>FALLING ON UNUSALLY HIGH TURNOVER:</p> <p>None</p>	<p>Commercial banks expanded further their lending activity in August. According to latest data by the central bank (CNB), at the end of month total loans to other domestic sectors amounted to HRK 238.6 bn, which was 0.8 % more than in July and 4.4 % more than a year ago (vs. 3.2 % y/y in July). After several months of sluggish growth banks decided to increase lending to households, with total loans expanding by 1 % m/m to HRK 125.2 bn. At the same time loans to corporate sector rose by 0.5 % m/m to HRK 111.1 bn and loans to local government and funds inching up 0.1 % m/m to HRK 2.3 bn.</p>
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IN FOCUS :

Tourist sector – Total revenues up 2 % y/y in 2010

During congress of Employers Union in tourism representatives of tourist companies stated that expected revenues for 2010 should be 3 % higher y/y, but admitted that tourists spend 3 % less in shops, a la carte restaurants and bars, which should retain the overall revenues from tourism at last year's level of EUR 6.4 bn. Best results were achieved in mid- and south part of the country, where hotels recorded double-digit rates of increase.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	273.00	274.24	272.00	273.40	-0.22%	11,168	3,049,711.19
ATGR-R-A	813.00	816.00	807.00	816.00	0.74%	1,962	1,594,907.68
ADRS-P-A	275.00	275.00	274.00	274.00	-0.36%	2,258	619,899.00
PBZ-R-A	487.05	487.05	485.01	485.02	-1.02%	1,009	489,397.33
ERNT-R-A	1,332.00	1,342.99	1,332.00	1,332.09	-0.59%	346	463,012.52
AGMM-R-A	924.19	924.19	924.19	924.19	1.56%	439	405,719.41
ATPL-R-A	813.00	813.00	800.01	800.01	-1.36%	417	335,395.42
IGH-R-A	1,580.00	1,580.00	1,537.01	1,537.01	-1.48%	216	335,064.64
INA-R-A	1,672.00	1,684.98	1,660.01	1,660.01	-0.72%	180	300,082.50
HUPZ-R-A	1,478.97	1,478.97	1,430.00	1,430.00	0.00%	164	234,764.90
ADPL-R-A	94.15	95.00	94.12	95.00	0.92%	1,500	142,067.40
EXPD-R-A	500.00	500.00	500.00	500.00	0.60%	272	136,000.00
DLKV-R-A	273.70	273.70	268.41	268.41	-1.85%	489	132,079.40
MIV-R-A	2,360.00	2,360.00	2,360.00	2,360.00	-6.35%	55	129,800.00
VDKT-R-A	216.00	219.00	216.00	219.00	1.86%	473	103,087.85
LEDO-R-A	5,552.02	5,552.02	5,500.00	5,500.00	-1.61%	17	94,124.03
PODR-R-A	286.53	289.60	283.21	283.21	-3.01%	288	82,321.45
KRAS-R-A	475.01	475.01	473.57	473.67	0.09%	157	74,452.87
ADRS-R-A	300.26	300.27	300.26	300.26	-0.90%	225	67,558.60
KOEI-R-A	478.20	485.00	478.20	485.00	1.01%	128	61,585.38

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