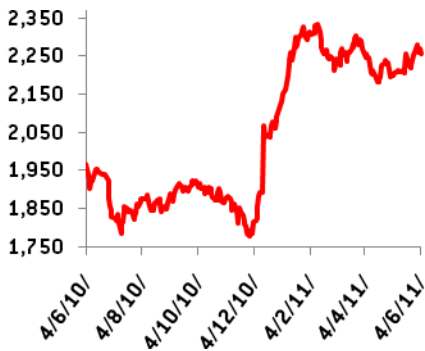




CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	2,254.24	-0.69%	+2.62%	+6.82%
CROBEX10	1,232.70	-0.60%	+0.45%	+6.79%

COMMENT:

Croatian equities headed south Monday, hit by weak sentiment on global markets. The Crobex lost 0.7 %, finishing the day near the session lows. Its move reflected downside moves of shares in construction sector and DOM holding, while big winners were shares in industrial holding Đuro Đaković, which surged almost 15 % and topped the list of the most active stocks. Trading activity contracted, with regular turnover with stocks falling to HRK 15.5 mn.

OUTLOOK:

Croatian stocks are expected to follow European markets, which opened higher today.

TURNOVER- HRK	MN
Total turnover:	63.57
Regular turnover:	20.57
OTC turnover:	0.00
Reported turnover:	43.00

Market Cap: HRK 205.35 bn

FX MARKET

EUR/HRK	7.445953
USD/HRK	5.088814

MARKET BREADTH	
ADVANCERS	23
DECLINERS	38
UNCHANGED	12

UP VOLUME
5,735,811.24 HRK

DOWN VOLUME
9,032,426.99 HRK

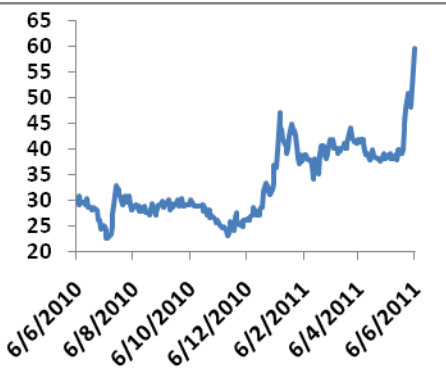
TOP PERCENTAGE GAINERS:

BZJK-R-A	+25.39%
DDJH-R-A	+14.90%
MGMA-R-A	+9.31%
PRFC-R-A	+7.69%
BRIN-R-A	+7.05%

TOP PERCENTAGE LOSERS:

SLRS-R-A	-14.55%
KOEI-R-A	-4.02%
INGR-R-A	-3.89%
KSST-R-A	-3.70%
KRAS-R-A	-3.58%

DDJH 52wks PERFORMANCE:



POLITICS :

Croatia closed yesterday the EU chapter on Fishing, which decreased the total number of open chapters to four. The key chapter on Justice depends on approval by Great Britain and the Netherlands, which are expected to announce their stance this week. Their stance depends on ICTY chief prosecutor Serge Brammertz' report on Croatia's co-operation with the ICTY, which he presented yesterday to the UN Security Council. In his report Mr. Brammertz stated that Croatia is fulfilling its obligations on time, but warned that part of documentation is still missing and that high ranked officials didn't react objectively to court sentences for army generals Gotovina and Markač. Local press expects that his findings will satisfy demands by Great Britain and the Netherlands, which are expected to join the rest of the EU in supporting completion of talks with Croatia in late June or early July.

RISING ON UNUSUALLY HIGH TURNOVER:
Đuro Đaković Holding (Industrials)

FALLING ON UNUSUALLY HIGH TURNOVER:
DOM Holding (Fund)

MACROECONOMY :

No news today

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IN FOCUS :
Banking sector – Share of bad loans at two banks climbed above 30 % of total loans

Despite overall slowing of growth of bad loans as a percent of total loans, the „Poslovni dnevnik“ daily reported today about rising problems at smaller banks. As many as 17 banks have share of bad total loans above the national average of 11.46 %, with bank loans exceeding 30 % at one bank and 40 % respectively at another. The central bank estimates that at the end of April bad loans in banking sector reached HRK 31.2 bn or 11.46 % of the total HRK 272.5 bn loans, most of which are related to corporate sector.

Croatian Telecom (Telecom) – Became prequalification candidate for Kosovo Post and Telecom

The company announced yesterday that it has met all prequalification conditions and that it had formally become prequalification candidate in privatization process of Post and telecom Kosovo. The company expressed interest in Kosovo company in September last year and is now expecting the Government of Kosovo to announce further steps in privatization of its post and telecom company. According to press the government could sell only its 75 % stake in telecom unit, with timetable still unknown.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
DDJH-R-A	52.00	59.75	51.99	59.75	14.90%	61,268	3,482,171.64
HT-R-A	255.80	256.20	255.80	256.00	-0.12%	6,981	1,786,396.45
KORF-R-A	91.91	91.91	86.03	90.00	-2.07%	16,923	1,523,377.82
INGR-R-A	16.60	16.75	15.80	16.08	-3.89%	86,572	1,395,746.58
VIRO-R-A	444.00	467.60	444.00	460.00	3.37%	1,387	634,345.64
ADRS-P-A	271.98	271.99	268.73	270.00	-0.73%	2,216	598,005.60
BLJE-R-A	100.00	101.46	99.56	100.98	0.97%	5,128	515,586.05
LANO-R-A	11.25	11.25	11.25	11.25	5.34%	43,578	490,252.50
ERNT-R-A	1,463.00	1,465.00	1,460.00	1,460.01	-0.20%	293	427,900.23
PODR-R-A	328.50	328.50	325.00	325.00	-1.04%	945	307,248.15
LURA-R-A	654.99	655.00	621.00	650.00	-0.31%	459	299,567.74
ATGR-R-A	737.50	737.50	726.01	735.00	-1.06%	394	288,069.32
ADPL-R-A	145.00	146.00	143.00	143.10	-0.63%	1,923	276,754.34
KOEI-R-A	688.00	699.48	643.06	643.06	-4.02%	393	263,217.42
JNAF-R-A	3,115.01	3,150.01	3,115.00	3,115.00	-1.11%	83	260,960.21
ATPL-R-A	699.12	719.00	699.12	700.10	0.29%	362	256,179.86
DLKV-R-A	243.60	244.50	242.08	242.08	-0.51%	798	193,721.97
PBZ-R-A	576.02	590.00	576.01	590.00	-0.86%	279	164,204.49
PTKM-R-A	175.00	178.70	174.00	174.00	-0.63%	764	133,103.26
ADRS-R-A	303.67	304.00	300.00	304.00	-1.43%	438	131,639.44

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