



<p>CROBEX 52wks PERFORMANCE:</p> 	INDICES:	CLOSE	1D	1M	Y-T-D
	CROBEX	1.898,11	+0.47%	-1.02%	-4.96%
	CROBEX10	1.001,33	+0.45%	-1.28%	-5.04%
<p>COMMENT:</p> <p>The Crobex pared losses, adding 0.5 % yesterday and catching up with a strong upside move on European markets. Possible political turbulence after parliamentary testimony of former PM Sanader left no impact on trading activity, which was again focused on shares in Croatian Telecom, Adris and Atlantic group. Total regular turnover was on the rise again, exceeding HRK 13.2 mn.</p> <p>OUTLOOK:</p> <p>In absence of any domestic incentive the market is expected to follow European markets again.</p>					

<p>TURNOVER- HRK MN</p> <p>Total turnover: 37.51</p> <p>Regular turnover: 13.17</p> <p>OTC turnover: 1.94</p> <p>Reported turnover: 22.38</p> <p>Market Cap: HRK 169.10 bn</p> <p>FX MARKET</p> <p>EUR/HRK 7.319895</p> <p>USD/HRK 5.233730</p>	<p>MARKET BREADTH</p> <p>ADVANCERS 27</p> <p>DECLINERS 29</p> <p>UNCHANGED 12</p> <p>UP VOLUME</p> <p>4,492,265.37 HRK</p> <p>DOWN VOLUME</p> <p>2,203,509.04 HRK</p>	<p>TOP PERCENTAGE GAINERS:</p> <p>KOKA-R-A +8.91%</p> <p>SUNH-R-A +8.19%</p> <p>TISK-R-A +3.93%</p> <p>RVP-R-A +2.83%</p> <p>CKLM-R-A +2.51%</p> <p>TOP PERCENTAGE LOSERS:</p> <p>HDBK-R-A -68.48%</p> <p>HMDN-R-A -38.46%</p> <p>ELPR-R-A -24.58%</p> <p>TNSA-R-A -20.82%</p> <p>TUHO-R-A -15.18%</p>
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<p>INA 52wks PERFORMANCE:</p> 	<p>POLITICS :</p> <p>Faced with rising public awareness that she at least knew about decisions made by former PM Sanader, which are now the subject of investigation, the acting PM Kosor found necessary to negate his claims and repeat that she was not involved in decision making process. However, she refused to explain statements that she was a „peace maker“ between ministers of Economy Polančec and Finance minister Šuker and concluded her inconclusive appearance with words that those who knew Sanader knew also the way of decision making. In addition, Mr.Kosor ordered her party comrades to try to convince public that she is <b>telling the truth, with minister of Construction Dropulić, Foreign minister Jandroković and former minister of Justice Lovrin</b> all coming out in one day and claiming that Mr.Sanader lied.</p> <p>Despite rising public awareness of what was really going on in former government, chances of early elections still look distant, as neither opposition nor the EU seem to be interested in changing the government during the final phase of EU talks.</p> <p>MACROECONOMY :</p> <p>Retail sales fell in August by 2.2 % m/m in nominal- and 1.9 % m/m in real terms, but the annual growth rate accelerated to 4.1 % in nominal- and 3.9 % y/y in real terms, reported yesterday the Bureau of Statistics. In July the annual growth rates were 1 % nominally and 0.7 % in real terms. Most of the decline was related to sale of textiles, clothing, footwear and leather goods in specialised stores, which dropped 9.8 % m/m.</p>
<p>RIISING ON UNUSALLY HIGH TURNOVER:</p> <p>None</p> <p>FALLING ON UNUSALLY HIGH TURNOVER:</p> <p>None</p>	

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IN FOCUS :

INA (Oil & Gas) – Another revision of shareholders agreement with MOL ?

The „Poslovni dnevnik“ daily speculates today that the government plans to propose to MOL another revision of a shareholders' agreement on INA, which might include the clause on gas business and voting rights. In that respect the acting PM Kosor has already held talks with Hungarian PM Orban, most likely without reaching any conclusion, which indicates that the government still hasn't formed the final proposal. With regards to gas business, the government also needs to decide whether it wants to buy out the entire Prirodni plin unit from INA, in which case it would need to purchase gas at a price different from the price stated in contract, which was signed in January 2009 or give up the purchase of Prirodni plin completely, in which case it would need to compensate MOL.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	269.02	270.00	268.52	269.00	0.00%	12,664	3,408,283.53
ATGR-R-A	816.50	819.90	814.00	814.00	0.00%	3,468	2,831,624.07
ADRS-P-A	271.00	274.00	270.00	271.00	-0.37%	4,411	1,191,318.81
INGR-R-A	22.45	22.88	22.45	22.83	1.92%	33,824	763,902.05
PTKM-R-A	159.99	164.45	158.30	158.30	1.66%	3,766	604,107.88
DLKV-R-A	266.70	271.94	266.21	271.94	1.47%	2,049	549,046.52
IGH-R-A	1,491.00	1,559.00	1,490.00	1,525.00	2.35%	356	539,415.02
ATPL-R-A	800.00	808.86	792.53	800.00	0.63%	495	395,879.37
KNZM-R-A	190.00	192.50	190.00	192.50	-0.36%	2,000	384,115.00
INA-R-A	1,630.05	1,648.00	1,630.05	1,648.00	1.10%	204	333,615.79
ZABA-R-A	237.90	237.90	231.51	232.90	1.26%	1,327	307,468.42
JDPL-R-A	141.60	143.30	138.90	143.30	2.36%	1,922	274,158.24
KRAS-R-A	481.09	488.99	481.09	482.66	0.33%	386	186,718.12
VDKT-R-A	245.50	250.00	245.00	245.00	0.02%	518	128,702.99
PODR-R-A	281.16	286.87	281.15	286.87	1.36%	377	106,236.14
LRH-R-A	2,688.00	2,688.00	2,515.00	2,515.00	-3.27%	38	98,002.06
HRBC-R-A	80.00	80.00	80.00	80.00	-5.88%	1,158	92,640.00
ERNT-R-A	1,330.00	1,338.90	1,328.73	1,338.90	-0.01%	60	79,785.20
RIVP-R-A	175.00	175.10	175.00	175.00	2.83%	350	61,255.00
KOEI-R-A	478.11	483.98	478.11	483.40	-0.12%	105	50,675.38

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