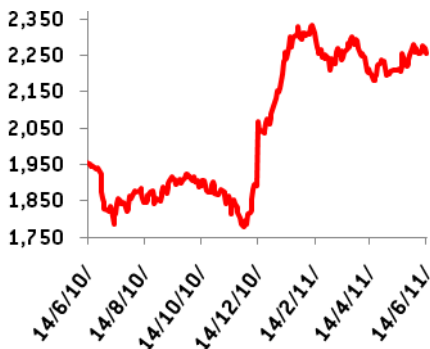




CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	2,256.99	-0.63%	+2.04%	+6.92%
CROBEX10	1,231.60	-0.75%	-0.04%	+6.70%

COMMENT:

A broad-based weakness sent the Crobex down second day in a row as investors reacted with delay on negative trend on global markets. For the day the Crobex shed 0.6 %, **reflecting price declines of shares in Zagrebačka banka, AD Plastik and Đuro Đaković** holding, all of which led the market higher in previous days. Trading activity contracted slightly, with regular daily turnover falling to HRK 21 mn.

OUTLOOK:

In absence of domestic events the market could follow the trend on European markets today.

TURNOVER- HRK	MN
Total turnover:	76.93
Regular turnover:	21.08
OTC turnover:	55.84
Reported turnover:	0.00

Market Cap: HRK 205.36 bn

FX MARKET

EUR/HRK	7.396792
USD/HRK	5.121723

MARKET BREADTH	
ADVANCERS	23
DECLINERS	44
UNCHANGED	8

UP VOLUME
2,349,610.94 HRK

DOWN VOLUME
15,402,960.93 HRK

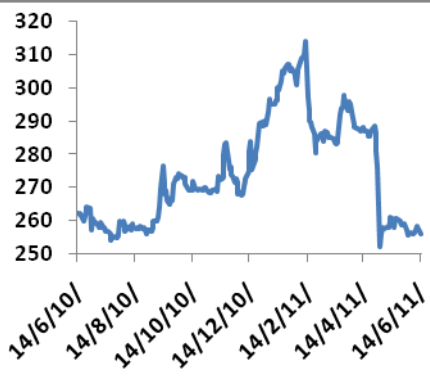
TOP PERCENTAGE GAINERS:

HPDG-R-A	+27.60%
IPKO-R-A	+19.86%
BLKL-R-A	+19.40%
ZLAR-R-A	+7.69%
BRIN-R-A	+6.80%

TOP PERCENTAGE LOSERS:

HRDH-R-A	-44.90%
QUNE-R-A	-10.68%
SAPN-R-A	-10.14%
RVP-R-A	-9.34%
MGMA-R-A	-7.08%

HT 52wks PERFORMANCE:



POLITICS :

No news today

MACROECONOMY :

The value of unpaid receivables in the economy reached a new record high of HRK 39.1 bn in April, which was HRK 1.1 bn more than in March. The data were reported by financial mediator FINA, which also announced that number of insolvent business entities also reached a new high of 82,884, representing an increase of 1.5 % m/m. It is estimated that half of craftsmanship and about a third of legal entities is not able to settle their financial obligations.

RISING ON UNUSALLY HIGH TURNOVER:
None

FALLING ON UNUSALLY HIGH TURNOVER:
Zagrebačka banka (Banking)

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IN FOCUS :
IGH (Construction) – Refinanced EUR 11.1 mn commercial papers

The company announced yesterday that it had redeemed the third tranche of its commercial papers in total amount of EUR 11.1 mn. The third tranche was paid with proceeds from the issue of the fourth tranche, which falls due on June 8, 2012. The new issue was predominantly bought by banks (62.34 %), pension funds (26.85 %) and investment funds (10.81 %).

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
ZABA-R-A	283.01	294.00	277.03	277.03	-2.11%	11,128	3,195,748.75
HT-R-A	256.51	257.10	256.01	256.01	-0.39%	11,613	2,979,337.15
ADPL-R-A	132.13	132.13	130.00	130.00	-2.26%	9,707	1,269,932.59
INGR-R-A	16.40	16.41	15.90	16.05	-1.17%	75,256	1,214,708.93
ADRS-P-A	273.80	274.00	271.00	271.00	-0.73%	4,213	1,149,879.74
PTKM-R-A	190.00	194.00	186.00	189.33	0.70%	4,609	879,899.30
DDJH-R-A	58.10	58.97	56.15	58.11	-3.15%	14,891	856,368.12
BLJE-R-A	103.00	104.61	100.00	101.16	-1.29%	8,152	826,435.07
KORF-R-A	83.96	87.28	82.00	84.00	2.44%	7,233	603,284.32
PBZ-R-A	585.00	585.00	580.00	580.00	0.00%	1,010	585,810.00
DLKV-R-A	250.00	257.90	247.01	250.00	-0.40%	2,000	502,820.65
ERNT-R-A	1,455.51	1,465.00	1,450.05	1,455.00	-0.95%	337	489,559.97
IGH-R-A	1,730.11	1,766.66	1,701.10	1,701.10	-1.67%	266	455,755.58
KOEI-R-A	650.01	660.00	644.01	644.01	-1.68%	626	407,003.72
PODR-R-A	325.00	327.00	321.00	321.00	-2.43%	909	293,443.90
ATPL-R-A	701.00	707.70	692.00	692.00	-1.28%	335	233,112.45
VIRO-R-A	471.00	480.00	462.00	464.55	0.56%	464	220,552.47
MGMA-R-A	12.93	12.93	11.94	11.94	-7.08%	17,759	214,701.57
ATGR-R-A	727.00	728.00	721.00	721.00	-0.37%	287	207,388.81
LEDO-R-A	5,757.00	5,800.00	5,700.00	5,800.00	0.78%	33	189,815.06

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