



<p><b>CROBEX 52wks PERFORMANCE:</b></p> 	<table border="1"> <thead> <tr> <th>INDICES:</th> <th>CLOSE</th> <th>1D</th> <th>1M</th> <th>Y-T-D</th> </tr> </thead> <tbody> <tr> <td>CROBEX</td> <td>1,908.99</td> <td>-0.46%</td> <td>+3.40%</td> <td>-4.41%</td> </tr> <tr> <td>CROBEX10</td> <td>1,007.08</td> <td>-0.62%</td> <td>+2.75%</td> <td>-4.41%</td> </tr> </tbody> </table> <p><b>COMMENT:</b>          The Crobex ended the 4-day winning streak, closing the day with a loss of 0.5 %. The decline was related to profit taking in big caps like Croatian Telecom and INA, which was accompanied by losses in shipping sector and Zagrebačka banka, all of which moved the market higher last week. Trading activity remained approximately at the same level, boosted by a big block transaction with food and beverage company Agromedimurje.</p> <p><b>OUTLOOK:</b>          Mixed opening on European markets indicates similar move on the ZSE today.</p>	INDICES:	CLOSE	1D	1M	Y-T-D	CROBEX	1,908.99	-0.46%	+3.40%	-4.41%	CROBEX10	1,007.08	-0.62%	+2.75%	-4.41%																															
INDICES:	CLOSE	1D	1M	Y-T-D																																											
CROBEX	1,908.99	-0.46%	+3.40%	-4.41%																																											
CROBEX10	1,007.08	-0.62%	+2.75%	-4.41%																																											
<table border="1"> <thead> <tr> <th colspan="2">TURNOVER- HRK</th> <th>MN</th> </tr> </thead> <tbody> <tr> <td>Total turnover:</td> <td>14.91</td> <td></td> </tr> <tr> <td>Regular turnover:</td> <td>14.91</td> <td></td> </tr> <tr> <td>OTC turnover:</td> <td>0.00</td> <td></td> </tr> <tr> <td>Reported turnover:</td> <td>0.00</td> <td></td> </tr> </tbody> </table> <p>Market Cap: HRK 170.70 bn</p> <p><b>FX MARKET</b></p> <table border="1"> <tbody> <tr> <td>EUR/HRK</td> <td>7.282836</td> </tr> <tr> <td>USD/HRK</td> <td>5.669783</td> </tr> </tbody> </table>	TURNOVER- HRK		MN	Total turnover:	14.91		Regular turnover:	14.91		OTC turnover:	0.00		Reported turnover:	0.00		EUR/HRK	7.282836	USD/HRK	5.669783	<p><b>MARKET BREADTH</b></p> <table border="1"> <tbody> <tr> <td>ADVANCERS</td> <td>25</td> </tr> <tr> <td>DECLINERS</td> <td>34</td> </tr> <tr> <td>UNCHANGED</td> <td>10</td> </tr> </tbody> </table> <p>UP VOLUME          3,366,272.39 HRK</p> <p>DOWN VOLUME          11,149,340.68 HRK</p>	ADVANCERS	25	DECLINERS	34	UNCHANGED	10	<p><b>TOP PERCENTAGE GAINERS:</b></p> <table border="1"> <tbody> <tr> <td>HMST-R-A</td> <td>+19.91%</td> </tr> <tr> <td>SLPF-R-A</td> <td>+14.94%</td> </tr> <tr> <td>RVP-R-A</td> <td>+6.45%</td> </tr> <tr> <td>BD62-R-A</td> <td>+5.43%</td> </tr> <tr> <td>JMNC-R-A</td> <td>+5.41%</td> </tr> </tbody> </table> <p><b>TOP PERCENTAGE LOSERS:</b></p> <table border="1"> <tbody> <tr> <td>BLKL-R-A</td> <td>-42.08%</td> </tr> <tr> <td>AGMM-R-A</td> <td>-20.24%</td> </tr> <tr> <td>KSST-R-A</td> <td>-13.20%</td> </tr> <tr> <td>HDBK-R-A</td> <td>-11.75%</td> </tr> <tr> <td>TNSA-R-A</td> <td>-8.57%</td> </tr> </tbody> </table>	HMST-R-A	+19.91%	SLPF-R-A	+14.94%	RVP-R-A	+6.45%	BD62-R-A	+5.43%	JMNC-R-A	+5.41%	BLKL-R-A	-42.08%	AGMM-R-A	-20.24%	KSST-R-A	-13.20%	HDBK-R-A	-11.75%	TNSA-R-A	-8.57%
TURNOVER- HRK		MN																																													
Total turnover:	14.91																																														
Regular turnover:	14.91																																														
OTC turnover:	0.00																																														
Reported turnover:	0.00																																														
EUR/HRK	7.282836																																														
USD/HRK	5.669783																																														
ADVANCERS	25																																														
DECLINERS	34																																														
UNCHANGED	10																																														
HMST-R-A	+19.91%																																														
SLPF-R-A	+14.94%																																														
RVP-R-A	+6.45%																																														
BD62-R-A	+5.43%																																														
JMNC-R-A	+5.41%																																														
BLKL-R-A	-42.08%																																														
AGMM-R-A	-20.24%																																														
KSST-R-A	-13.20%																																														
HDBK-R-A	-11.75%																																														
TNSA-R-A	-8.57%																																														
<p><b>HT 52wks PERFORMANCE:</b></p>  <p><b>RISING ON UNUSUALLY HIGH TURNOVER:</b>          None</p> <p><b>FALLING ON UNUSUALLY HIGH TURNOVER:</b>          Agromedimurje (Food/Beverage)</p>	<p><b>POLITICS :</b></p> <p>In his testimony before parliamentary committee for privatisation process of INA, former <b>Vice president of the government Damir Polančec</b>, confirmed involvement of former- and current government officials in decision making process related to INA. Mr.Polančec thus stated that every move that he made in revised shareholders agreement between the Croatian government and Hungarian MOL on INA was initially approved by the presidency of the ruling party HDZ and that he only executed directions given by former PM Sanader and Finance minister Šuker. As both the acting PM Kosor and Finance minister Šuker negate any participation in shareholders agreement's revision, Mr.Polančec and his lawyer announced that they plan to bring the case before European institutions.</p> <p>The press also reported today that Mr.Polančec met PM Kosor in private in early September, allegedly testing her willingness to protect him against charges of wrongdoing in case of INA and affair with unsuccessful management buy-out of shares in Podravka. After it turned out that PM Kosor is not willing to protect him, Mr.Polančec decided to tell the truth, which might be politically very dangerous for the ruling HDZ party.</p> <p><b>MACROECONOMY :</b></p> <p>No news today</p>																																														
<p><b>Contacts:</b></p> <p><b>Niko Delić</b>  <a href="mailto:niko.delic@momentum-brokeri.hr">niko.delic@momentum-brokeri.hr</a>          Tel: + 385 (0)1 63 96 678</p> <p><b>Venesa Ferić</b>  <a href="mailto:venesa.feric@momentum-brokeri.hr">venesa.feric@momentum-brokeri.hr</a>          Tel: + 385 (0)1 63 96 671</p> <p><b>Željka Rubinić</b>  <a href="mailto:zeljka.rubinic@momentum-brokeri.hr">zeljka.rubinic@momentum-brokeri.hr</a>          Tel: + 385 (0)1 63 96 672</p>																																															



IN FOCUS :

No news today

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	275.38	275.38	268.03	271.00	-1.99%	16,027	4,361,209.19
AGMM-R-A	800.00	800.00	800.00	800.00	-20.24%	4,961	3,968,800.00
ADRS-P-A	262.00	265.00	262.00	263.50	1.14%	3,775	995,317.77
ATGR-R-A	757.00	759.98	754.51	759.97	0.53%	1,225	928,594.39
ATPL-R-A	836.25	842.00	832.25	833.02	-0.48%	894	747,584.16
INA-R-A	1,663.51	1,666.00	1,650.01	1,656.00	-1.43%	285	472,191.93
PTKM-R-A	143.90	147.00	141.20	146.00	2.42%	2,925	423,935.06
KORF-R-A	38.00	38.87	36.41	36.42	0.44%	7,959	291,392.37
ZABA-R-A	237.03	239.50	237.03	237.50	-0.84%	1,110	264,218.10
DLKV-R-A	283.96	283.96	280.61	280.61	-1.19%	886	249,523.53
KNZM-R-A	192.00	193.87	190.02	193.87	-0.06%	1,129	215,542.96
JDPL-R-A	144.01	144.90	141.56	143.63	-1.95%	1,322	188,911.74
IGH-R-A	1,695.00	1,696.99	1,680.00	1,680.00	-0.94%	110	185,415.12
PODR-R-A	297.11	303.00	297.01	297.11	0.00%	449	133,922.18
ADRS-R-A	306.00	306.00	306.00	306.00	2.00%	400	122,400.00
JMNC-R-A	39,400.00	39,500.00	39,000.00	39,000.00	5.41%	3	117,900.00
LRH-R-A	2,550.00	2,598.00	2,515.00	2,598.00	2.89%	42	107,630.51
IPKK-R-A	220.00	220.00	220.00	220.00	-2.22%	420	92,400.00
ADPL-R-A	90.00	90.00	90.00	90.00	1.64%	1,000	90,000.00
KRAS-R-A	457.00	470.00	452.50	452.50	0.00%	162	74,218.50

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.