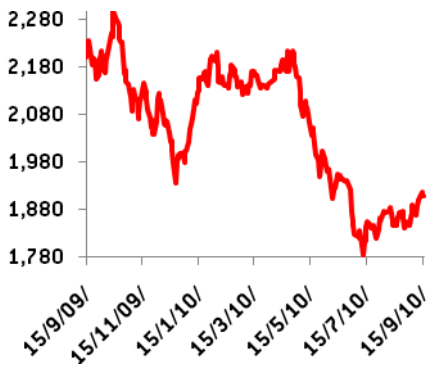




CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1,908.51	-0.03%	+3.37%	-4.44%
CROBEX10	1,007.42	-0.06%	+2.69%	-4.46%

COMMENT:

The Crobex remained flat as investors' optimism about further upside potential for stocks started to wane. The biggest gainer were shares in Adris preference shares, which ended the day 2% and significantly narrowed the liquidity gap to traditionally most active shares in Croatian Telecom, which yesterday generated less than HRK 2 mn turnover. The list of **other gainers included shares in food and trade company Čakovečki mlinovi, which is expected to be included in the Crobex index.**

OUTLOOK:

Sideways moves are expected in today's trading.

TURNOVER- HRK	MN
Total turnover:	16.84
Regular turnover:	11.94
OTC turnover:	4.90
Reported turnover:	0.00

Market Cap: HRK 169.43 bn

FX MARKET

EUR/HRK	7.281892
USD/HRK	5.610951

MARKET BREADTH	
ADVANCERS	29
DECLINERS	32
UNCHANGED	10

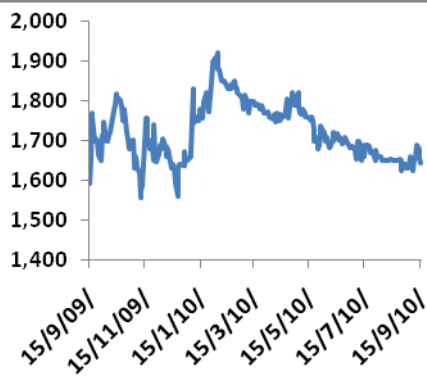
UP VOLUME
6,550,467.61 HRK

DOWN VOLUME
4,976,518.87 HRK

TOP PERCENTAGE GAINERS:	
HRBC-R-A	+12.52%
HGSP-R-A	+11.94%
SLPF-R-A	+10.26%
KABA-R-A	+8.33%
KOKA-R-A	+6.36%

TOP PERCENTAGE LOSERS:	
EHOS-R-A	-47.32%
BD62-R-A	-10.97%
FMPS-R-A	-10.27%
DDJH-R-A	-6.47%
KSST-R-A	-5.99%

INA 52wks PERFORMANCE:



POLITICS :

No news today

MACROECONOMY :

The consumer price index fell in August by 0.2 % m/m and its annual growth rate slowed from 1 % to 0.9 %, reported yesterday the Bureau of Statistics. The decline was driven by a 2.5 % m/m drop in prices of clothing and footwear, accompanied by a 0.5 % m/m fall of prices in transportation and less significant 0.2 % m/m decrease in prices of alcoholic beverages and tobacco. In addition, food prices, which account for the biggest share in the CPI, remained subdued, posting only a small 0.1 % m/m rise.

RISING ON UNUSALLY HIGH TURNOVER:
Atlantic group (Trade/Pharma)

FALLING ON UNUSALLY HIGH TURNOVER:
None

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IN FOCUS :
INA (Oil & Gas) – To lay-off 1,500 employees

The company announced yesterday that the planned investment cycle is likely to prompt the lay-off of some 9 % of the work force or 1,500 employees. Mr. **Bojan Milković**, executive director in INA, stressed that the long term target of the company is to strengthen its position in Croatian economy, which assumes increased efficiency in all segments of operations. In that respect, the planned intensifying of investment cycle should be accompanied with internal restructuring in order to retain stability of the company in ever demanding business environment. **Mr. Milković also hinted that job losses might be related to corporate and administrative segments, where the company currently employs some 25 % of the total work force vs. 10 % average in other oil & gas companies.**

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	270.00	270.00	266.00	268.00	-1.11%	6,973	1,867,748.05
ATGR-R-A	756.06	776.00	756.06	763.10	0.41%	2,140	1,642,598.02
ADRS-P-A	263.00	269.95	263.00	269.00	2.09%	5,738	1,526,249.49
ERNT-R-A	1,330.99	1,334.99	1,320.00	1,320.00	-0.38%	683	905,865.63
CKML-R-A	3,500.00	3,500.00	3,500.00	3,500.00	2.19%	180	630,000.00
PTKM-R-A	146.50	148.35	144.05	146.08	0.05%	4,162	610,414.06
VIRO-R-A	320.00	320.00	320.00	320.00	0.31%	1,220	390,400.00
ATPL-R-A	832.46	832.46	830.12	831.01	-0.24%	347	288,515.76
JNAF-R-A	2,649.00	2,700.00	2,640.00	2,640.00	0.45%	81	216,976.10
BLJE-R-A	66.00	66.50	65.02	65.02	-1.11%	3,098	204,111.40
ZABA-R-A	238.50	239.00	237.63	238.00	0.21%	842	200,816.29
ULPL-R-A	562.60	568.00	562.55	563.00	0.09%	352	199,373.07
LKRI-R-A	185.05	189.94	184.05	185.00	-2.61%	1,030	190,772.80
KNZM-R-A	190.00	195.00	190.00	195.00	0.58%	950	183,738.85
KORF-R-A	37.79	38.00	37.00	37.00	1.59%	4,824	183,061.50
DLKV-R-A	280.61	281.99	279.02	279.02	-0.57%	625	175,233.54
IGH-R-A	1,680.00	1,694.68	1,674.00	1,680.00	0.00%	100	168,459.48
INA-R-A	1,650.03	1,650.03	1,635.01	1,645.00	-0.66%	97	159,392.62
ADRS-R-A	305.00	305.00	301.01	303.00	-0.98%	504	153,204.04
SLPF-R-A	29.00	33.00	29.00	33.00	10.26%	4,912	150,418.68

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