



<p>CROBEX 52wks PERFORMANCE:</p> 	<p>INDICES:</p>	CLOSE	1D	1M	Y-T-D
	<p>CROBEX</p>	1.843,77	-1.01%	-3.25%	-7.68%
	<p>CROBEX10</p>	990,21	-0.84%	-2.41%	-6.89%
<p>COMMENT:</p> <p>Disappointing news about the budget for 2011 and deteriorating sentiment on foreign markets sent the Crobex down 1 % for the day. The decline was broad-based as among top 10 traded names only shares in Croatian Telecom and Končar bucked the trend and ended the day in positive territory. Trading activity was on the downside as well, with total regular turnover with equities falling to HRK 15 mn.</p> <p>OUTLOOK:</p> <p>Negative trend is expected to continue today.</p>					

<p>TURNOVER- HRK MN</p> <p>Total turnover: 18.99</p> <p>Regular turnover: 18.99</p> <p>OTC turnover: 0.00</p> <p>Reported turnover: 0.00</p> <p>Market Cap: HRK 169.59 bn</p> <p>FX MARKET</p> <p>EUR/HRK 7.377265</p> <p>USD/HRK 5.415699</p>	<p>MARKET BREADTH</p> <p>ADVANCERS 18</p> <p>DECLINERS 42</p> <p>UNCHANGED 8</p> <p>UP VOLUME</p> <p>3,535,083.62 HRK</p> <p>DOWN VOLUME</p> <p>8,942,961.00 HRK</p>	<p>TOP PERCENTAGE GAINERS:</p> <p>TNSA-R-A +18.23%</p> <p>SLPF-R-A +11.95%</p> <p>AUHR-R-A +5.76%</p> <p>RIZO-R-A +5.00%</p> <p>VIS-R-A +1.85%</p> <p>TOP PERCENTAGE LOSERS:</p> <p>VLDS-R-A -12.67%</p> <p>INGR-R-A -10.03%</p> <p>SLDM-R-A -9.86%</p> <p>MGMA-R-A -8.60%</p> <p>HTPK-R-A -8.58%</p>
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<p>PTKM 52wks PERFORMANCE:</p> 	<p>POLITICS :</p> <p>No news today</p> <p>MACROECONOMY :</p> <p>In its final statement the IMF mission urged far reaching reforms, which should improve Croatia's weak macroeconomic outlook in the medium term. The IMF officials stressed that improvement in competitiveness can be achieved only with internal adjustment and added that key reforms are still needed in areas of sustainability of pension and health care expenditures, rationalization of public sector, bigger flexibility of labour market and better fiscal policy, which the government sees as successful.</p>
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<p>RISING ON UNUSUALLY HIGH TURNOVER:</p> <p>None</p> <p>FALLING ON UNUSUALLY HIGH TURNOVER:</p> <p>Petrokemija (Specialty chemicals)</p>	<p>At the same time the government sent to parliament the approved draft budget for 2011, which includes the planned revenues of HRK 107.4 bn, expenditures of HRK 122.3 bn and resulting deficit of HRK 14.8 bn or 4.3 % of the GDP. The budget was based on planned GDP growth of 1.5 %. As expected, in election year the government remained reluctant to make cuts in salaries, pensions and benefits, but also failed to introduce taxes, which would increase revenues. The parliament is expected to start discussing the budget today and as it seems the government will collect enough votes (majority of 77 votes is needed) to pass the budget.</p>
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IN FOCUS :

No news today

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	272.33	272.85	272.03	272.52	0.14%	8,821	2,402,784.17
ADRS-R-A	305.00	305.00	305.00	305.00	0.00%	5,500	1,677,500.00
PTKM-R-A	158.00	160.00	154.08	154.08	-2.46%	10,193	1,611,471.01
IGH-R-A	1,260.06	1,294.00	1,193.00	1,210.00	-5.84%	815	986,867.49
ERNT-R-A	1,267.11	1,279.80	1,255.01	1,264.00	-1.25%	744	944,327.17
KOEI-R-A	491.00	495.00	490.00	495.00	1.02%	1,815	892,762.06
ZABA-R-A	230.00	230.00	228.00	228.00	0.00%	3,362	772,660.00
ULPL-R-A	559.10	560.00	558.00	558.00	-0.36%	1,102	615,577.24
DLKV-R-A	232.10	232.50	229.05	230.00	-2.91%	2,478	571,484.33
INA-R-A	1,785.10	1,788.88	1,766.01	1,788.88	-0.84%	313	554,910.18
ATPL-R-A	766.77	766.77	741.02	750.00	-1.32%	732	548,335.26
BLJE-R-A	61.88	62.00	60.75	60.90	-3.32%	8,620	528,668.18
ATGR-R-A	816.00	820.00	815.50	819.99	-0.97%	561	458,677.48
INGR-R-A	18.19	18.19	16.42	16.42	-10.03%	21,544	366,636.07
TNPL-R-A	1,201.01	1,201.01	1,180.00	1,200.00	-1.72%	178	210,799.21
LEDO-R-A	5,330.00	5,330.00	5,300.00	5,300.00	-1.85%	39	206,934.15
LKPC-R-A	1,410.00	1,410.00	1,351.00	1,351.00	-6.76%	127	176,707.30
KNZM-R-A	163.00	165.00	160.00	165.00	-4.01%	900	147,515.64
KRAS-R-A	416.00	416.00	400.02	400.50	-3.73%	343	139,572.96
ADRS-P-A	268.49	268.49	265.00	266.50	0.19%	382	101,429.94

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