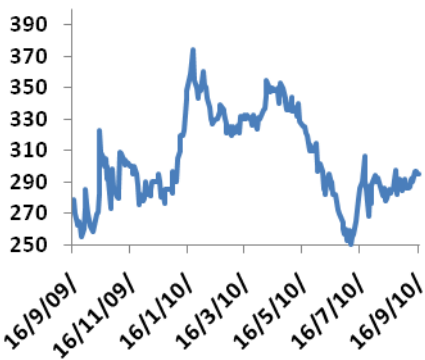




<b>CROBEX 52wks PERFORMANCE:</b> 	<b>INDICES:</b>	<b>CLOSE</b>	<b>1D</b>	<b>1M</b>	<b>Y-T-D</b>
	CROBEX	1,910.46	+0.10%	+3.48%	-4.34%
	CROBEX10	1,008.21	+0.08%	+2.77%	-4.39%
	<b>COMMENT:</b> The Crobex closed unchanged for the second day in a row, as gains of shares in Adris and Croatian Telecom were offset by losses of shares in shipping- and construction sector. With exception of a large block transaction with shares in retailer Konzum, daily trading activity again was pretty much alike the one from previous day, as total daily regular turnover reached HRK 12.7 mn.				
	<b>OUTLOOK:</b> Another upside move on European markets increase likelihood of positive opening on the ZSE today.				

<b>TURNOVER- HRK</b> MN Total turnover: 27.80 Regular turnover: 12.74 OTC turnover: 15.06 Reported turnover: 0.00  Market Cap: HRK 169.67 bn  <b>FX MARKET</b> EUR/HRK 7.281330 USD/HRK 5.568043	<b>MARKET BREADTH</b> <b>ADVANCERS</b> 29 <b>DECLINERS</b> 27 <b>UNCHANGED</b> 12  <b>UP VOLUME</b> 9,225,479.82 HRK  <b>DOWN VOLUME</b> 1,991,346.17 HRK	<b>TOP PERCENTAGE GAINERS:</b> INDG-R-A +12.52% OPTE-R-A +11.94% KOKA-R-A +10.26% DDJH-R-A +8.33% HIMR-R-A +6.36%  <b>TOP PERCENTAGE LOSERS:</b> PUNT-R-A -12.50% ZVCV-R-A -9.08% CRLL-R-A -7.77% LRH-R-A -7.04% DIOK-R-A -4.31%
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<b>PODR 52wks PERFORMANCE:</b> 	<b>POLITICS :</b> The start of a court case against former Vice President of the government <b>Damir Polančec</b> for his involvement in affair with MBO of shares in Podravka, could leave very negative impact on the ruling party HDZ. According to local media, after unsuccessful meeting and <b>alleged row with PM Kosor, Mr.Polančec decided to reveal the involvement of former of current government officials in no less than 42 recent affairs. Mr.Polančec claims he holds evidences of wrongdoings or tacit approval of criminal acts of almost all government officials, including PM Kosor, which is expected to put the ruling party under increased pressure. It seems that Mr.Polančec's decision was strengthened yesterday by news that HDZ expelled him from the party.</b>
<b>RISING ON UNUSUALLY HIGH TURNOVER:</b> Adris ordinary (Tobacco/Tourism), Konzum (Retail)	<b>MACROECONOMY :</b> No news today
<b>FALLING ON UNUSUALLY HIGH TURNOVER:</b> None	

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**IN FOCUS :**

Podravka (Food/Pharma) – OTP ready to prolong payment of loan, CEO offers debt-to-equity swap

The „Poslovni dnevnik“ daily reported today that CEO of Podravka Miroslav Vitković and OTP bank are close to reaching agreement on extension of deadline for payment of EUR 38 mn loan, which is covered with a 10.6 % stake in Podravka. As it seems, the two sides will continue talks after September 30th, which is the deadline for payment, with one of options being debt-to-equity swap, based on which OTP would become shareholder in Podravka. Hungarian bank is allegedly less interested for this solution, but at the same time is also unwilling to put the collateralized shares for sale, as it's obvious that it would generate a multimillion Kuna loss on the transaction.

**20 MOST LIQUID:**

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
ADRS-R-A	305.00	305.00	305.00	305.00	0.66%	15,250	4,651,250.00
HT-R-A	266.74	269.00	266.17	269.00	0.37%	6,719	1,795,876.50
KNZM-R-A	193.00	198.99	193.00	196.99	1.02%	5,409	1,060,346.27
ATPL-R-A	830.14	831.01	823.17	823.17	-0.94%	689	570,112.51
ADRS-P-A	269.00	269.00	266.00	268.99	0.00%	1,759	470,814.85
PODR-R-A	295.01	295.01	290.00	295.00	0.00%	1,304	379,877.08
DLKV-R-A	278.37	278.37	277.00	277.00	-0.72%	1,015	281,808.00
OPTE-R-A	30.00	33.98	29.99	31.00	6.97%	7,622	233,276.22
ERNT-R-A	1,326.00	1,334.00	1,315.00	1,320.00	0.00%	157	207,477.19
VDKT-R-A	222.01	225.00	221.00	221.00	-0.45%	830	186,645.06
ULPL-R-A	568.00	568.00	558.01	558.02	-0.88%	324	181,420.34
INGR-R-A	21.45	21.74	21.45	21.74	2.50%	8,069	174,226.66
ZABA-R-A	238.10	239.50	238.10	239.33	0.56%	722	172,771.35
PTKM-R-A	146.09	147.17	140.50	147.17	0.75%	1,174	168,997.41
INA-R-A	1,645.00	1,660.00	1,636.94	1,660.00	0.91%	99	162,994.54
ATGR-R-A	767.52	777.00	767.52	771.02	1.04%	199	154,369.90
IGH-R-A	1,680.00	1,680.00	1,670.00	1,670.00	-0.60%	75	125,319.38
ISTT-R-A	334.00	339.50	334.00	339.00	1.50%	280	94,242.50
KRAS-R-A	456.77	460.00	452.05	452.05	0.46%	204	93,333.58
LKPC-R-A	1,608.38	1,608.38	1,593.27	1,593.27	-0.92%	54	86,476.20

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