
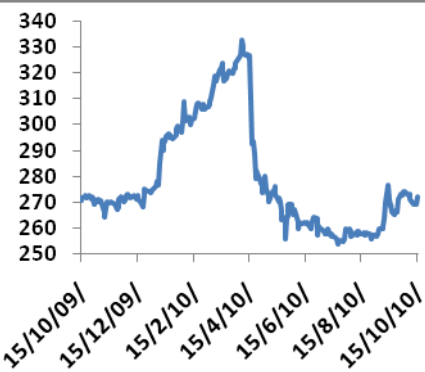




<p>CROBEX 52wks PERFORMANCE:</p> 	<table border="1"> <thead> <tr> <th>INDICES:</th> <th>CLOSE</th> <th>1D</th> <th>1M</th> <th>Y-T-D</th> </tr> </thead> <tbody> <tr> <td>CROBEX</td> <td>1.905,67</td> <td>+0.74%</td> <td>+0.22%</td> <td>-4.58%</td> </tr> <tr> <td>CROBEX10</td> <td>1.006,11</td> <td>+1.10%</td> <td>+0.67%</td> <td>-4.59%</td> </tr> </tbody> </table> <p>COMMENT: The Crobex gained 0.7 % Friday, but on weekly level virtually remained flat. Rising political uncertainty left no significant impact on investors, who were renewedly focused on shares in Croatian Telecom, Atlantic Group and Adris, all of which traded sideways. As both Q3'10 earnings and macroeconomic news are unlikely to bring any positive surprise, the broad market is expected to continue to trade within recent trading range.</p> <p>OUTLOOK: Downside correction on European markets could send prices on the ZSE lower today.</p>	INDICES:	CLOSE	1D	1M	Y-T-D	CROBEX	1.905,67	+0.74%	+0.22%	-4.58%	CROBEX10	1.006,11	+1.10%	+0.67%	-4.59%																																								
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<p>HT 52wks PERFORMANCE:</p>  <p>RISING ON UNUSUALLY HIGH TURNOVER: HT (Telecom), Atlantska plovidba (Shipping)</p> <p>FALLING ON UNUSUALLY HIGH TURNOVER: None</p>	<p>POLITICS :</p> <p>In a record fast process for Croatia the former VP of the government Damir Polančec was sentenced to a 15 month jail for approval of payment of HRK 0.5 mn state money for a study by one lawyer, which covered his involvement in negotiations with workers of a troubled factory in Vukovar. After hearing the sentence Mr. Polančec provided reporters with note on the case, which was verified by public notary one month earlier and in which Mr.Polančec revealed that he was pressured by both PM Kosor and VP of the parliament Vladimir Šeks to put the blame on Ivo Sanader. The discovery made ruling party HDZ and PM Kosor even more angry during the weekend, with another round of officials claiming that Mr.Polančec was lying, but it still remains unclear how Mr.Šeks warned him that he will be sentenced to a one year jail one month before the process ended.</p> <p>Leaders of opposition parties SDP and HNS announced they will start a no confidence motion in the parliament, although chances for success look slim. As it seems, even if HDZ allows Ivo Sanader to activate his mandate, former PM is unlikely to get on his side any of current HDZ members, which means that in worst case scenario HDZ could count on support of 82 of 153 deputies and would retain majority. In addition, SDP and HNS still diverge on timing of possible early elections, with SDP allegedly wanting elections immediately and HNS after the expected completion of EU talks in spring 2011. Public polls shows a weak majority (47 %) of citizens support early elections.</p>																																																							
<p>Contacts:</p> <p>Niko Delić niko.delic@momentum-brokeri.hr Tel: + 385 (0)1 63 96 678</p> <p>Venesa Ferić venesa.feric@momentum-brokeri.hr Tel: + 385 (0)1 63 96 671</p> <p>Željka Rubinić zeljka.rubinic@momentum-brokeri.hr Tel: + 385 (0)1 63 96 672</p>	<p>MACROECONOMY :</p> <p>Croatia's consumer price index rose by 0.3 % m/m in September and its annual growth rate accelerated from 0.9 % to 1.4 %, reported the Bureau of Statistics. Most of the increase was related to prices of clothing and footwear (up 8.5 % m/m), followed by a 0.5 % m/m rise of prices of furniture, health and transport. Prices of food and non-alcoholic beverages also moved higher, rising 0.3 % m/m</p>																																																							



IN FOCUS :

No news today

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	270.00	272.00	270.00	272.00	1.10%	28,443	7,702,137.49
ATPL-R-A	788.62	800.00	783.51	790.00	0.14%	2,579	2,029,008.73
ADRS-P-A	272.00	273.98	271.00	273.97	1.47%	4,390	1,198,236.18
DLKV-R-A	269.00	269.50	267.03	269.50	0.94%	3,307	889,628.14
PTKM-R-A	163.00	168.00	162.40	165.00	3.97%	5,269	867,612.14
VDKT-R-A	244.00	244.00	230.00	230.00	-4.62%	3,573	823,731.60
JAKT-R-A	23.00	24.00	23.00	23.00	4.64%	35,630	822,266.70
INA-R-A	1,649.50	1,669.00	1,649.00	1,667.86	1.84%	428	709,491.34
ATGR-R-A	813.25	814.00	810.00	810.00	-0.12%	684	554,625.25
ZABA-R-A	237.60	238.00	235.76	237.50	-0.06%	1,835	435,864.05
PODR-R-A	282.00	286.98	280.00	286.98	1.76%	1,011	283,421.43
KOEI-R-A	481.21	485.00	481.21	485.00	0.52%	583	281,278.78
JDPL-R-A	139.26	143.00	139.12	140.58	0.95%	1,953	277,045.16
VIRO-R-A	301.30	310.00	300.85	302.00	-0.98%	792	244,839.40
ERNT-R-A	1,328.73	1,330.11	1,328.55	1,330.00	0.10%	167	221,959.43
KRAS-R-A	485.00	488.28	482.70	482.70	0.00%	349	169,386.40
HUPZ-R-A	1,430.01	1,475.91	1,430.00	1,475.91	1.09%	118	168,877.75
SLPF-R-A	29.90	32.60	29.90	32.60	9.03%	4,500	139,616.06
LEDO-R-A	5,363.01	5,500.00	5,363.01	5,500.00	1.85%	20	109,489.03
INGR-R-A	22.40	22.77	22.37	22.75	1.07%	4,398	99,440.66

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