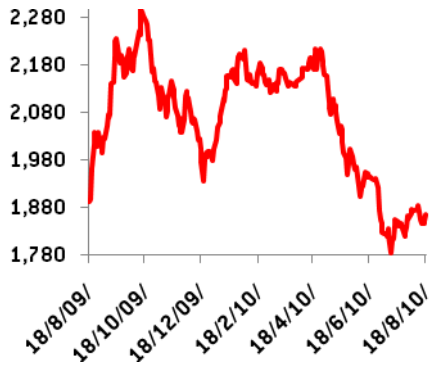




CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1,866.28	+0.71%	+0.94%	-6.55%
CROBEX10	990.50	+0.57%	+0.26%	-6.07%

COMMENT:

Croatian stocks reacted with delay to the latest upside move on European markets, but still the Crobex recorded a nice 0.7 % gain in one of the least liquid trading day. Although barely, shares in Croatian Telecom were the only representative with turnover north of HRK 1 mn, **while all other stocks together generated slightly less than HRK 5 mn.** Shares in Končar Elektroindustrija and Atlantska plovidba topped the list of biggest gainers.

OUTLOOK:

After nice gain yesterday the market is expected to remain in narrow range today.

TURNOVER- HRK	MN
Total turnover:	56.66
Regular turnover:	29.63
OTC turnover:	21.94
Reported turnover:	5.09

Market Cap: HRK 174.62 bn

FX MARKET

EUR/HRK	7.244531
USD/HRK	5.622890

MARKET BREADTH

ADVANCERS	44
DECLINERS	10
UNCHANGED	8

UP VOLUME

5,090,471.21 HRK

DOWN VOLUME

438,334.80 HRK

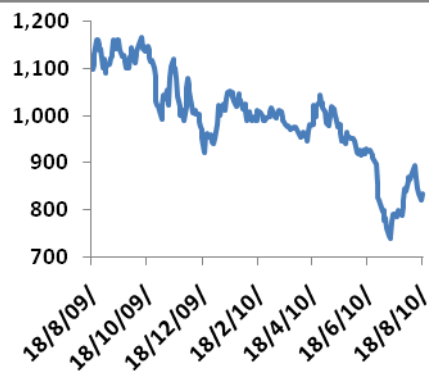
TOP PERCENTAGE GAINERS:

EXPD-R-A	+60.00%
LVCV-R-A	+15.21%
HTPK-R-A	+10.00%
SUNH-R-A	+9.94%
VERN-R-A	+9.78%

TOP PERCENTAGE LOSERS:

BLKL-R-A	-14.01%
BZJK-R-A	-13.04%
ZLAR-R-A	-11.62%
HIMR-R-A	-10.00%
KORF-R-A	-4.98%

ATPL 52wks PERFORMANCE:



POLITICS :

No news today

MACROECONOMY :

Banking sector, Budget – Bank tax more likely

PM Kosor confirmed today that she spoke with representatives of biggest banks and central bank Governor Rohatinski Tuesday in one of the latest efforts to avoid introduction of a bank tax. According to all local media the introduction of tax is very likely as it directly depends on reduction of subsidies for farmers (about HRK 70 mn), which is strongly opposed by ruling coalition member HSS. Bankers, including the Governor, warned the government both of a likelihood of credit tightening and reduced availability of financing the state, but since the government ran out of ideas for covering constantly higher budget gap, it is almost certain that budget revision will partly be based on a bank tax.

RIISING ON UNUSUALLY HIGH TURNOVER:

None

FALLING ON UNUSUALLY HIGH TURNOVER:

None

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IN FOCUS :

No news today

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	258.50	258.89	258.00	258.15	0.06%	4,983	1,286,707.19
KOEI-R-A	480.00	491.15	480.00	485.00	2.11%	1,938	935,592.38
ATPL-R-A	820.00	835.00	818.00	835.00	1.83%	589	488,500.31
INA-R-A	1,651.01	1,652.00	1,650.19	1,651.00	0.05%	268	442,555.50
ERNT-R-A	1,335.00	1,349.98	1,334.01	1,334.01	0.23%	285	382,346.39
VLDS-R-A	13.00	13.49	12.85	13.49	2.51%	17,495	227,178.77
PLJK-R-A	53.50	53.50	53.50	53.50	0.00%	2,990	159,965.00
IGH-R-A	1,690.10	1,758.00	1,690.10	1,725.00	0.00%	83	143,205.79
KNZM-R-A	169.00	180.05	169.00	180.05	9.12%	798	139,221.07
IPKK-R-A	231.11	232.00	231.10	231.12	-0.38%	577	133,733.65
LRH-R-A	2,379.87	2,379.87	2,326.00	2,374.96	-0.54%	54	126,406.54
VDKT-R-A	222.21	228.50	222.03	226.00	1.80%	480	109,163.00
PODR-R-A	283.00	283.05	281.55	283.05	0.02%	349	98,372.90
ADRS-P-A	254.90	255.00	251.39	255.00	0.79%	334	84,817.31
PTKM-R-A	119.16	131.00	119.16	131.00	4.80%	647	82,351.06
JDPL-R-A	138.18	142.94	138.15	138.55	0.38%	577	80,270.94
JMNC-R-A	37,999.00	38,000.00	37,999.00	38,000.00	7.04%	2	75,999.00
KORF-R-A	37.10	37.10	37.05	37.05	-4.98%	1,900	70,440.00
THNK-R-A	1,047.83	1,050.00	1,040.00	1,040.00	2.16%	64	67,074.77
ZABA-R-A	212.01	215.99	210.05	215.99	1.40%	303	63,965.94

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