



<p>CROBEX 52wks PERFORMANCE:</p> 	<p>INDICES:</p>	CLOSE	1D	1M	Y-T-D
	<p>CROBEX</p>	1.904,11	-0.08%	+0.14%	-4.66%
	<p>CROBEX10</p>	1.001,68	-0.44%	+0.23%	-5.01%
<p>COMMENT:</p> <p>Croatian equity market was steady Monday, reflecting absence of news that could take stocks either way. The Crobex remained flat, but some of its participants like fertilizers producers Petrokemija posted strong gains in expectations of positive Q3'10 results. Trading activity was light again, with total turnover reaching HRK 9.5 mn.</p> <p>OUTLOOK:</p> <p>With approach of earnings season investors are expected to remain cautious, which reduces likelihood of increase in volatility today.</p>					

<p>TURNOVER- HRK MN</p> <p>Total turnover: 24.52</p> <p>Regular turnover: 9.48</p> <p>OTC turnover: 0.00</p> <p>Reported turnover: 15.04</p> <p>Market Cap: HRK 169.60 bn</p> <p>FX MARKET</p> <p>EUR/HRK 7.326267</p> <p>USD/HRK 5.275250</p>	<p>MARKET BREADTH</p> <p>ADVANCERS 31</p> <p>DECLINERS 33</p> <p>UNCHANGED 9</p> <p>UP VOLUME</p> <p>3,463,883.89 HRK</p> <p>DOWN VOLUME</p> <p>4,961,803.25 HRK</p>	<p>TOP PERCENTAGE GAINERS:</p> <p>PIVK-R-A +36.11%</p> <p>BCIN-R-A +26.24%</p> <p>VERN-R-A +9.90%</p> <p>DKVS-R-A +9.13%</p> <p>PTKM-R-A +6.67%</p> <p>TOP PERCENTAGE LOSERS:</p> <p>SLPF-R-A -14.08%</p> <p>VPIK-R-A -10.00%</p> <p>JAKT-R-A -8.70%</p> <p>HPB-R-A -7.50%</p> <p>IMZV-R-A -6.72%</p>
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<p>ATGR 52wks PERFORMANCE:</p> 	<p>POLITICS :</p> <p>Representatives of Serbian minority SDSS party announced yesterday they will not support the planned no-confidence vote against the government. The president of the party Vojislav Stanimirović said to reporters that the work on fighting corruption could be done only by the ruling party HDZ (!) and warned that early elections would slow reforms and negotiations with the EU. By staying side by side with HDZ Serbian minority reduced chances of success of no-confidence motion, as HDZ will probably assure majority support of 82 deputies.</p> <p>MACROECONOMY :</p> <p>No news today</p>
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RISING ON UNUSALLY HIGH TURNOVER:
None

FALLING ON UNUSALLY HIGH TURNOVER:
None

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IN FOCUS :

Atlantic Group (Trade/Pharma) – To offer only HRK 7.7 per share to minority **shareholders of Kalničke vode**

The company announced yesterday that the **EGM of Kalničke vode**, recently acquired mineral water producer, will come with proposal of a HRK 7.7 per share buy out of minority shareholders. In **shareholders'** agreement with Badel 1862, former owner of **Kalničke vode**, Atlantic group paid HRK 82 mn for a 96.7 % stake and now intends to pay HRK 0.745 mn for the remaining 3.3 % stake. According to law the company has the right to offer the squeeze out of minority shareholders after it passes the 95 % ownership threshold.

T-HT (Telecom) – Telecom regulator to allow HRK 15 bn investments

The „Poslovni dnevnik“ daily reported today that telecom regulator HACOM abruptly changed its stance and now seems willing to allow Croatian Telecom (T-HT) HRK 15 bn investments in optical network. The change was allegedly driven by talks between HACOM and labour unions of T-HT, which warned the company might accelerate lay-offs unless it is allowed to expand the optical network. Prior to meeting T-HT's labour unions HACOM claimed that T-HT can build optical network, but will have to provide free-of-charge access to network to other telecom operators.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	270.23	271.96	269.51	269.60	-0.88%	6,647	1,793,811.21
THNK-R-A	1,050.00	1,050.01	1,045.01	1,050.01	-0.94%	983	1,032,100.13
PTKM-R-A	167.80	177.50	167.80	176.00	6.67%	5,560	956,991.48
DLKV-R-A	272.90	272.98	269.20	272.69	1.18%	2,722	737,843.09
ERNT-R-A	1,328.55	1,333.00	1,321.00	1,329.99	0.00%	487	645,649.74
ATGR-R-A	810.00	815.00	797.01	797.01	-1.60%	622	499,476.28
INA-R-A	1,650.00	1,659.81	1,636.01	1,649.00	-1.13%	287	471,676.46
ADPL-R-A	91.52	95.98	91.52	95.98	5.36%	4,157	390,483.70
ZABA-R-A	236.08	236.50	236.00	236.00	-0.63%	1,095	258,450.47
ATPL-R-A	793.90	793.90	783.51	790.55	0.07%	312	245,508.54
CKML-R-A	3,429.00	3,449.99	3,321.00	3,449.99	2.98%	70	233,484.75
JDPL-R-A	140.60	143.00	140.41	143.00	1.72%	1,440	205,232.62
JNAF-R-A	2,700.00	2,700.00	2,700.00	2,700.00	0.00%	75	202,500.00
ADRS-P-A	270.15	273.98	270.01	273.00	-0.35%	682	184,460.56
KOEI-R-A	487.00	487.00	480.00	486.00	0.21%	343	165,209.85
BLJE-R-A	63.00	66.00	62.80	66.00	4.76%	2,104	135,394.70
PODR-R-A	280.10	284.89	279.00	284.00	-1.04%	453	126,891.75
ULPL-R-A	555.10	556.00	555.00	555.07	-0.11%	202	112,127.61
KORF-R-A	35.01	35.01	34.62	35.00	1.42%	3,178	111,114.04
VIRO-R-A	301.40	301.40	300.00	300.00	-0.66%	330	99,182.92

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