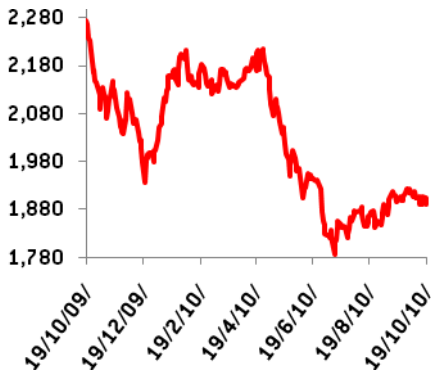




CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1.890,02	-0.74%	-0.60%	-5.36%
CROBEX10	1.001,68	-0.45%	-0.22%	-5.43%

COMMENT:

A sharp sell-off on US and European markets sent Croatian shares sharply lower in the final hour of trading and pulled the Crobex down 0.7 % for the day. Biggest losers were shares of less liquid companies like Zagrebačka banka and Čakovečki mlinovi, with additional contribution coming from shares in Petrokemija. The two most active stocks, Croatian Telecom and Atlantic group, bucked the trend and moved higher, generating together almost 40 % of the total daily turnover of HRK 10.6 mn.

OUTLOOK:

Lower opening on European markets could take Croatian shares lower today.

TURNOVER- HRK	MN
Total turnover:	22.87
Regular turnover:	10.61
OTC turnover:	0.99
Reported turnover:	11.26

Market Cap: HRK 168.70 bn

FX MARKET

EUR/HRK	7.334838
USD/HRK	5.262853

MARKET BREADTH	
ADVANCERS	19
DECLINERS	34
UNCHANGED	13

UP VOLUME
5,548,111.43 HRK

DOWN VOLUME
4,480,788.54 HRK

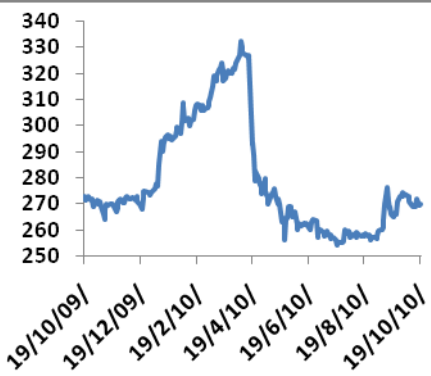
TOP PERCENTAGE GAINERS:

SLPF-R-A	+14.21%
KSST-R-A	+8.89%
SUNH-R-A	+8.33%
ZTNJ-R-A	+4.55%
DIOK-R-A	+4.03%

TOP PERCENTAGE LOSERS:

ELPR-R-A	-17.18%
SLDM-R-A	-17.04%
HZVG-R-A	-6.64%
VLDS-R-A	-6.18%
LPLH-R-A	-5.52%

HT 52wks PERFORMANCE:



POLITICS :

Opposition party SDP is expected to submit its demand for no confidence vote against the government today, with parliamentary session on the issue planned by November 20th. The „Jutarnji list“ daily reported today that SDP can count on support of 71 deputies, which means that it needs additional 6 votes to fulfill its goal. One vote could come from former PM Ivo Sanader, whose mandate should be activated today and who is the only real threat to acting PM Kosor's government. Should he persuade his three allies from HDZ to join him, which seems unlikely, opposition would still need 2 votes, which in current circumstances nobody believes it's possible.

MACROECONOMY :

No news today

RISING ON UNUSUALLY HIGH TURNOVER:

None

FALLING ON UNUSUALLY HIGH TURNOVER:

Belje (Food)

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IN FOCUS :

Banking sector – Central bank Governor warns foreign banks not to withdraw funds from local daughters

In its interview to „Večernji list“ daily central bank Governor Željko Rohatinski said he's aware that new capital demands created by Basel III could force foreign banks to raise capital, but warned that any withdrawal of funds from their local subsidiaries could force CNB to raise adequacy ratios for domestic banks. Most recent data show that the average adequacy ratio for Croatian banks is around 19% and according to CNB Governor, it shouldn't fall below this level. Should foreign owners of Croatian banks decide to take the money out from their Croatian daughters, the CNB intends to raise capital requirements, which in turn could lead to increase in interest rates.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	269.60	270.73	269.57	269.71	0.04%	8,497	2,292,134.60
ATGR-R-A	805.00	810.50	799.00	800.01	0.38%	2,167	1,747,851.19
BLJE-R-A	63.26	65.86	63.00	65.86	-0.21%	25,251	1,591,261.81
PTKM-R-A	176.00	178.88	173.18	175.00	-0.57%	5,552	971,166.85
ADPL-R-A	95.98	98.50	95.00	98.00	2.10%	7,869	768,688.73
JNAF-R-A	2,700.02	2,708.00	2,660.00	2,700.00	0.00%	176	472,910.69
ZABA-R-A	229.00	235.00	228.16	228.16	-3.32%	1,798	419,581.68
CKML-R-A	3,450.00	3,450.00	3,320.00	3,320.01	-3.77%	105	349,903.46
INA-R-A	1,640.00	1,640.00	1,631.00	1,637.50	-0.70%	153	250,508.56
ATPL-R-A	790.55	796.80	785.12	791.95	0.18%	263	206,835.90
VDKT-R-A	230.00	230.00	230.00	230.00	3.60%	791	181,930.00
ERNT-R-A	1,329.00	1,329.00	1,316.01	1,325.00	-0.38%	119	157,581.80
PODR-R-A	280.02	284.10	280.00	280.00	-1.41%	476	133,390.85
JDPL-R-A	141.15	142.25	140.72	140.72	-1.59%	862	121,508.43
DLKV-R-A	272.53	272.53	268.62	268.62	-1.49%	388	104,668.63
INGR-R-A	22.52	22.71	22.20	22.65	0.58%	4,578	102,172.29
VIRO-R-A	300.00	300.02	300.00	300.00	0.00%	276	82,800.83
KRAS-R-A	478.02	478.06	477.88	478.05	-1.43%	124	59,276.45
DIOK-R-A	98.99	98.99	88.00	96.75	4.03%	472	43,941.33
KOEI-R-A	480.00	480.00	478.00	478.15	-1.62%	91	43,514.65

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