



CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1.877,72	-0.65%	-1.25%	-5.98%
CROBEX10	990,19	-0.70%	-0.92%	-6.10%

COMMENT:

The Crobex extended recent losses and closed the day 0.7 % lower, hit by mixed performance on European markets and downside move of the most liquid stocks. The biggest contribution to Crobex' performance was provided by shares in Zagrebačka banka, which started to trade ex-dividend, as well as shares in Atlantska plovidba, which reacted to performance of its peers on global equity market. Trading activity fell substantially, with total regular turnover with equities declining to HRK 7.1 mn.

OUTLOOK:

After three consecutive days of losses the market could move higher today.

TURNOVER- HRK	MN
Total turnover:	48.85
Regular turnover:	7.14
OTC turnover:	21.99
Reported turnover:	19.72

Market Cap: HRK 168.51 bn

FX MARKET

EUR/HRK	7.334083
USD/HRK	5.304175

MARKET BREADTH	
ADVANCERS	21
DECLINERS	33
UNCHANGED	5

UP VOLUME  
1,293,611.87 HRK

DOWN VOLUME  
5,710,253.93 HRK

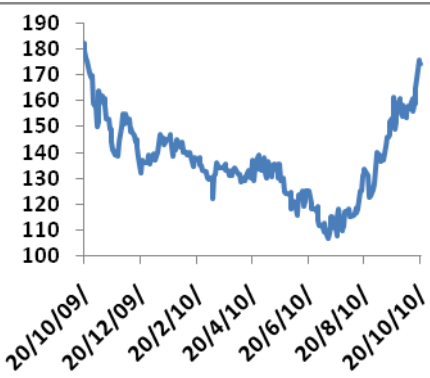
TOP PERCENTAGE GAINERS:

ELPR-R-A	+20.51%
MAIS-R-A	+5.08%
SNBA-R-A	+5.00%
BPBA-R-A	+4.98%
LVRG-R-A	+3.07%

TOP PERCENTAGE LOSERS:

JDOS-R-A	-11.67%
SUNH-R-A	-10.77%
CEBA-R-A	-6.37%
HUPZ-R-A	-4.76%
BLJE-R-A	-4.34%

PTKM 52wks PERFORMANCE:



POLITICS :

The leading opposition party SDP announced that it had collected 58 signatures for its planned no-confidence vote, but stressed that the no-confidence vote should not target the whole government, but only PM Kosor. It seems that the party expects that ruling party HDZ might sacrifice Mrs.Kosor, who is faced with rising opposition within the party, but is unlikely to be abandoned, as her resignation would trigger even deeper divisions in HDZ, as well as in the ruling coalition. Although eventually SDP might get even bigger support for its move, it is unlikely that it will collect 77 votes necessary for success of the no-confidence vote.

In a separate piece of news it was announced that the parliamentary committee approved former PM Ivo Sanader's demand for activation of mandate as of October 22nd. His return to parliament will probably reduce HDZ's majority from 83 to 82 deputies or 5 more than necessary.

RIISING ON UNUSUALLY HIGH TURNOVER:  
None

FALLING ON UNUSUALLY HIGH TURNOVER:  
None

Constitutional court ruled out yesterday that government's decision to withdraw the new labour bill from parliamentary procedure removed the need for national referendum. The court decision caused huge protests by labour unions and some parliamentary parties, which planned to present results of the referendum as general opinion about government's achievements. Some representatives of labour unions warned the decision might force them to stage big public rallies, which would show how the citizens feel about the government.

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MACROECONOMY :

The „Poslovni dnevnik“ daily reported today that the government decided not to reduce employment in some public sector companies due to lack of funds for severance pays. According to initial plan the government intended to lay-off between 35,000 and 45,000 workers in Fina, HAC and Hrvatska lutrija, while no cut in workforce was also announced by state-owned insurer Croatia Osiguranje. Lay-offs on smaller scale are planned only in HŽ (Croatian Railways), where some 300 workers are planned to leave by the end of the year.



IN FOCUS :

No news today

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	269.70	270.00	268.60	269.02	-0.26%	9,672	2,604,920.49
PTKM-R-A	174.00	175.00	168.00	174.35	-0.37%	2,808	482,136.59
ZABA-R-A	214.47	219.10	214.00	219.00	-4.01%	2,103	456,517.36
ATGR-R-A	805.00	805.00	792.02	798.00	-0.25%	542	433,692.95
DLKV-R-A	270.44	270.44	266.90	266.90	-0.64%	1,459	390,386.19
ATPL-R-A	789.00	789.00	772.00	775.00	-2.14%	416	323,935.82
ADPL-R-A	98.87	98.87	96.16	98.02	0.02%	3,248	318,260.53
INA-R-A	1,631.65	1,631.69	1,627.56	1,627.71	-0.60%	144	234,608.49
ADRS-P-A	270.02	270.02	270.00	270.00	-1.10%	713	192,513.32
CKML-R-A	3,350.00	3,350.00	3,350.00	3,350.00	0.90%	57	190,950.00
JDPL-R-A	140.70	143.00	140.53	141.00	0.20%	1,177	167,463.26
LEDO-R-A	5,449.00	5,600.00	5,449.00	5,600.00	2.75%	24	133,436.83
BLSC-R-A	470.00	497.00	470.00	497.00	3.55%	200	96,564.00
JNAF-R-A	2,700.00	2,700.00	2,656.05	2,656.05	-1.63%	34	91,624.20
KORF-R-A	34.62	35.49	34.62	35.00	1.13%	2,606	91,204.14
IGH-R-A	1,533.00	1,548.00	1,530.01	1,539.05	-0.71%	57	87,529.73
ISTT-R-A	300.00	302.98	282.04	302.98	1.00%	248	73,967.09
PODR-R-A	279.03	280.00	279.00	279.00	-0.36%	238	66,439.00
CROS-R-A	4,960.00	5,000.00	4,900.00	4,900.00	1.03%	13	64,747.92
KRAS-R-A	478.05	478.05	467.50	467.50	-2.21%	105	49,718.90

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