



<p>CROBEX 52wks PERFORMANCE:</p> 	<p>INDICES:</p> <table border="1"> <thead> <tr> <th></th> <th>CLOSE</th> <th>1D</th> <th>1M</th> <th>Y-T-D</th> </tr> </thead> <tbody> <tr> <td>CROBEX</td> <td>1.879,38</td> <td>+0.09%</td> <td>-1.49%</td> <td>-5.90%</td> </tr> <tr> <td>CROBEX10</td> <td>990,79</td> <td>+0.06%</td> <td>-1.01%</td> <td>-6.04%</td> </tr> </tbody> </table>		CLOSE	1D	1M	Y-T-D	CROBEX	1.879,38	+0.09%	-1.49%	-5.90%	CROBEX10	990,79	+0.06%	-1.01%	-6.04%
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	<p>COMMENT: Block transactions with shares in Jadran Kapital and Croatia Osiguranje boosted liquidity on the Zagreb Stock Exchange yesterday, but the Crobex closed the day barely changed. Upside moves of the most liquid stocks was offset by renewed weakness of shares in construction sector, which was led by a 2.5 % price decline of shares in Dalekovod. Still, total regular turnover advanced to HRK 12.1 mn.</p> <p>OUTLOOK: Lower opening on European markets increases chances for downside move on the ZSE today.</p>															

<p>TURNOVER- HRK MN</p> <table border="1"> <tr><td>Total turnover:</td><td>26.81</td></tr> <tr><td>Regular turnover:</td><td>12.13</td></tr> <tr><td>OTC turnover:</td><td>14.67</td></tr> <tr><td>Reported turnover:</td><td>0.00</td></tr> </table> <p>Market Cap: HRK 168.47 bn</p> <p>FX MARKET</p> <table border="1"> <tr><td>EUR/HRK</td><td>7.326161</td></tr> <tr><td>USD/HRK</td><td>5.221783</td></tr> </table>	Total turnover:	26.81	Regular turnover:	12.13	OTC turnover:	14.67	Reported turnover:	0.00	EUR/HRK	7.326161	USD/HRK	5.221783	<p>MARKET BREADTH</p> <table border="1"> <tr><td>ADVANCERS</td><td>26</td></tr> <tr><td>DECLINERS</td><td>24</td></tr> <tr><td>UNCHANGED</td><td>14</td></tr> </table> <p>UP VOLUME 9,301,498.60 HRK</p> <p>DOWN VOLUME 1,764,164.71 HRK</p>	ADVANCERS	26	DECLINERS	24	UNCHANGED	14	<p>TOP PERCENTAGE GAINERS:</p> <table border="1"> <tr><td>EXCL-R-A</td><td>+88.00%</td></tr> <tr><td>JAKT-R-A</td><td>+19.00%</td></tr> <tr><td>MDKA-R-A</td><td>+9.50%</td></tr> <tr><td>AGMM-R-A</td><td>+8.20%</td></tr> <tr><td>CEBA-R-A</td><td>+7.32%</td></tr> </table> <p>TOP PERCENTAGE LOSERS:</p> <table border="1"> <tr><td>SLPF-R-A</td><td>-9.97%</td></tr> <tr><td>SNBA-R-A</td><td>-6.48%</td></tr> <tr><td>SNHO-R-A</td><td>-6.44%</td></tr> <tr><td>DIOK-R-A</td><td>-6.32%</td></tr> <tr><td>HTPK-R-A</td><td>-5.44%</td></tr> </table>	EXCL-R-A	+88.00%	JAKT-R-A	+19.00%	MDKA-R-A	+9.50%	AGMM-R-A	+8.20%	CEBA-R-A	+7.32%	SLPF-R-A	-9.97%	SNBA-R-A	-6.48%	SNHO-R-A	-6.44%	DIOK-R-A	-6.32%	HTPK-R-A	-5.44%
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<p>INA 52wks PERFORMANCE:</p> 	<p>POLITICS :</p> <p>The majority of EU diplomats seems to favour completion of Croatia's EU talks under PM Kosor's government, reported today the „Jutarnji list“ daily. Representatives of Germany and Austria in particular expressed satisfaction with improvement in government's fight against corruption, while most of other countries said they won't interfere into Croatia's internal problems. However, one unnamed EU diplomat warned that without reforms, which have stalled due to government's determination not to make changes ahead of general elections next year, Croatia's economic crises could intensify and thus slow the accession process.</p> <p>In a separate piece of news representatives of public sector labour unions admitted that Constitutional court's decision that there is no need for referendum on labour bill angered them and reiterated threats with general strike or preparing referendum with demand for resignation of the entire government.</p>
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<p>RIISING ON UNUSUALLY HIGH TURNOVER: Jadran Kapital (Real estate fund), Croatia Osiguranje (Insurance)</p> <p>FALLING ON UNUSUALLY HIGH TURNOVER: None</p>	<p>MACROECONOMY :</p> <p>Croatia's industrial production rose by seasonally adjusted 3.3 % m/m in September and its annual annual growth rate accelerated from -0.7 % to 3.1 %, reported the Bureau of Statistics. The rise in industrial production was led by production of consumer durables, which surged 15 % m/m and was accompanied by an 8.2 % m/m increase in production of capital goods and a 6.3 % m/m rise of production of consumer non-durables. However, production of intermediate goods dropped by 2.5 % m/m and production of energy was lower by 1.6 % m/m.</p>
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IN FOCUS :
Magma (Retail) – Needs to announced public bid for own shares

The Administrative court ruled that the company has to announce a public bid for its own shares due to purchase of 400 shares in 2007, which breached the 25 % stake in the company. According to law, investors who purchase more than 25 % stake in the company are obliged to make a public bid to remaining shareholders at the price at which it bought these shares, which means that Magma should offer HRK 306 per share in the company.

Auto Hrvatska (Trade) – To cancel 24.4 % of shares

The AGM of the company decided to reduce the share capital by cancelling 24.4 % of all shares. The share capital will be reduced from HRK 66.2 mn to HRK 50 mn by cancelling treasury shares. After canceling treasury shares the company will hold 8.2 % of the share capital vs. current 30.7 %.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
JAKT-R-A	23.00	24.99	23.00	24.99	19.00%	100,915	2,322,865.85
HT-R-A	269.50	269.97	269.01	269.41	0.14%	8,366	2,254,501.64
CROS-R-A	5,000.00	5,000.00	5,000.00	5,000.00	2.04%	275	1,375,000.00
INA-R-A	1,630.03	1,636.98	1,628.31	1,632.00	0.26%	723	1,179,740.35
DLKV-R-A	265.03	265.03	259.00	260.25	-2.49%	3,396	889,486.15
PTKM-R-A	172.23	179.00	172.23	176.99	1.51%	3,568	628,245.66
ADPL-R-A	97.40	100.81	97.40	100.00	2.02%	5,631	557,067.57
ADRS-P-A	270.00	270.00	270.00	270.00	0.00%	1,383	373,410.00
IGH-R-A	1,530.01	1,550.00	1,530.00	1,537.01	-0.13%	186	286,642.47
JNAF-R-A	2,679.00	2,700.01	2,679.00	2,700.00	1.65%	84	226,335.05
ATGR-R-A	800.00	805.00	798.00	798.00	0.00%	276	221,302.00
ATPL-R-A	783.93	783.93	773.01	780.94	0.77%	275	213,841.29
ZABA-R-A	219.00	220.00	216.07	216.07	-1.34%	751	164,449.20
JDPL-R-A	141.02	143.00	140.80	143.00	1.42%	890	126,713.10
KOEI-R-A	478.12	480.00	478.12	480.00	0.00%	251	120,305.50
AUHR-R-A	355.51	380.00	355.51	380.00	5.56%	285	106,367.87
VLDS-R-A	10.93	10.93	9.86	10.00	-1.86%	8,614	86,416.76
AGMM-R-A	920.00	1,000.00	920.00	1,000.00	8.20%	80	78,399.73
ERNT-R-A	1,324.99	1,325.00	1,319.00	1,319.00	0.00%	53	70,189.57
MLNR-R-A	637.00	637.00	637.00	637.00	0.00%	105	66,885.00

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