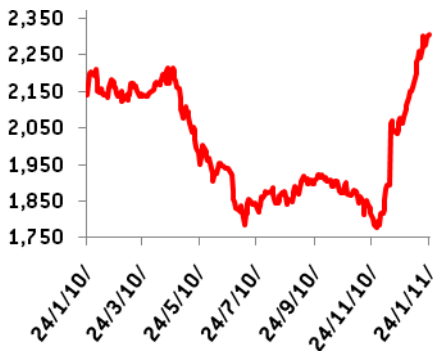




CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	2,306.16	+0.37%	+11.03%	+9.25%
CROBEX10	1,265.13	+0.37%	+11.16%	+9.60%

COMMENT:

The Crobex initially faced resistance around 2,290 point level, but another strong rise of the broad market sent it above the 2,300 points level by the end of the day. Its daily gain of 0.4 % reflected mostly a 0.3 % rise of shares in Croatian Telecom, but also a 6 % gain of shares in IGH and almost double digit gain of shares in Luka Rijeka. However, total regular turnover continued to decline, amounting yesterday only HRK 36.3 mn.

OUTLOOK:

Positive sentiment on global markets and high domestic liquidity could push the market further up today.

TURNOVER- HRK	MN
Total turnover:	41.48
Regular turnover:	36.36
OTC turnover:	5.12
Reported turnover:	0.00

Market Cap: HRK 206.58 bn

FX MARKET

EUR/HRK	7.397835
USD/HRK	5.453218

MARKET BREADTH	
ADVANCERS	41
DECLINERS	35
UNCHANGED	6

UP VOLUME
21,220,643.03 HRK

DOWN VOLUME
13,702,332.53 HRK

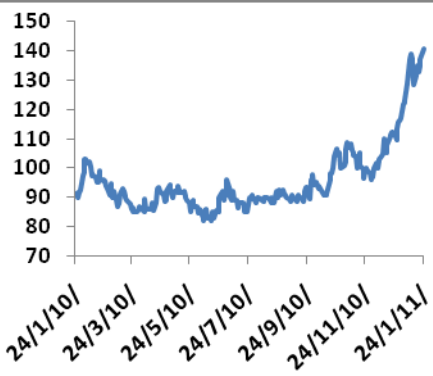
TOP PERCENTAGE GAINERS:

KSST-R-A	+50.85%
EXPD-R-A	+13.75%
HRBC-R-A	+12.50%
PIKR-R-A	+12.29%
HTPK-R-A	+9.99%

TOP PERCENTAGE LOSERS:

QUNE-R-A	-20.31%
SUNH-R-A	-7.87%
TNSA-R-A	-5.71%
MAIS-R-A	-5.19%
PRFC-R-A	-3.85%

ADPL 52wks PERFORMANCE:



RISING ON UNUSUALLY HIGH TURNOVER:
HT (Telecom), AD Plastik (Auto parts)

FALLING ON UNUSUALLY HIGH TURNOVER:
None

POLITICS :

No news today

MACROECONOMY :

As we reported yesterday the new Finance minister expects proceeds from privatisation to play important role in overall budget revenues. However, the „Poslovni dnevnik“ daily announced today that in the first round of the planned privatisation Croatian Privatisation Fund will offer for sale a dozen of mostly loss-making companies, which up to now haven't attracted any significant interest from investors. In the first phase investors will thus be offered stakes in : Sloga IMK, Tiskara Vjesnik, Hotel Medena, Bizovačke toplice, Slavonija Nova, Kaštelanski staklenici, Agroduhan, Dubrovačka trgovina, Uljanik Tesu, Vranjica Belvedere, ZRC Lipik and Meiso Goričan. Recently only Kaštelanski staklenici were stated as possible target, with biggest food and trade group Agrokor, showing interest.

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IN FOCUS :

Končar Elektroindustrija (Electical Engineering) – Plans production of 500 wind power plants

The company signed Monday the first contract on production of wind power plants near the town of Klis. The wind power plant Pometeno brdo is worth HRK 260 mn and will be financed with funds from HBOR (**Croatian bank for reconstruction and development**) and Zagrebačka banka. The total power of the wind power plant is 2.5 MWh and is the first in company's plans to focus on this segment of alternative agency, which should result in production of 500 wind power plants in the next 10 years.

AD Plastik (Auto parts) – 25.76 % stake to be offered on public auction

Brokerage company FIMA Securities announced that it will offer a 25.76 % stake in AD Plastik on public auction to be held on February 22,2011. Shares are owned by Slovenian Prevent Global, which is in bankruptcy procedure. The initial price for the stake is HRK 109.48 per share.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	306.11	306.99	305.50	306.99	0.32%	35,152	10,763,771.97
INA-R-A	3,450.10	3,500.00	3,431.02	3,500.00	-0.57%	1,549	5,404,031.56
ADPL-R-A	135.00	143.00	135.00	140.40	2.48%	20,237	2,808,038.59
DLKV-R-A	324.25	325.90	320.00	323.37	-1.11%	5,560	1,788,430.34
LKRI-R-A	220.06	249.99	220.06	239.00	9.38%	6,944	1,615,875.67
BLJE-R-A	91.58	92.99	91.00	91.76	-0.24%	11,381	1,044,683.39
IGH-R-A	1,799.99	1,900.00	1,781.00	1,898.90	6.08%	543	1,006,972.44
INGR-R-A	17.37	17.40	17.06	17.29	-0.35%	57,339	985,736.68
LKPC-R-A	1,702.00	1,702.00	1,645.05	1,646.09	-3.17%	505	837,635.83
ATGR-R-A	799.77	805.00	792.00	799.00	-0.25%	1,031	824,528.27
DDJH-R-A	43.00	45.70	43.00	45.00	5.51%	17,727	796,510.06
TISK-R-A	175.00	189.97	173.00	189.97	9.43%	3,880	693,370.44
ATPL-R-A	765.88	772.80	763.01	772.80	-0.12%	885	680,181.16
ERNT-R-A	1,472.01	1,494.78	1,472.00	1,494.78	1.08%	375	556,829.95
LRH-R-A	2,240.00	2,240.00	2,211.00	2,239.00	-0.27%	229	510,088.28
PODR-R-A	324.99	325.00	322.00	325.00	0.00%	1,245	404,537.17
VIRO-R-A	405.55	411.00	405.00	410.00	1.49%	990	404,059.23
ULPL-R-A	644.00	648.98	629.03	636.90	-1.10%	575	364,373.04
PTKM-R-A	165.50	167.05	164.00	165.00	-0.60%	1,676	278,080.91
ADRS-P-A	288.21	295.00	287.50	295.00	2.08%	782	228,971.09

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