

June 2, 2009

FX MARKET

EUR / HRK 7.334341

USD / HRK 5.157039

MARKET BREADTH

ADVANCERS: 70

DECLINERS: 23

UNCHANGED: 7

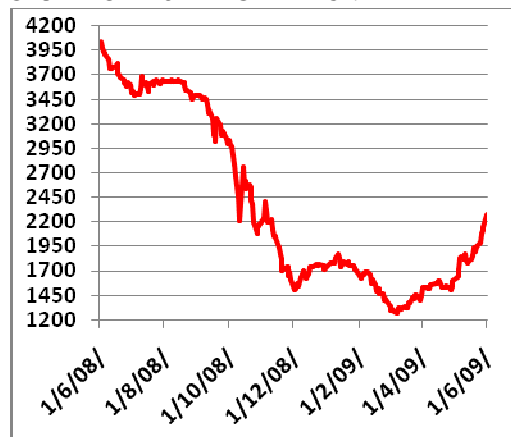
UP VOLUME:

79,701,027.45 HRK

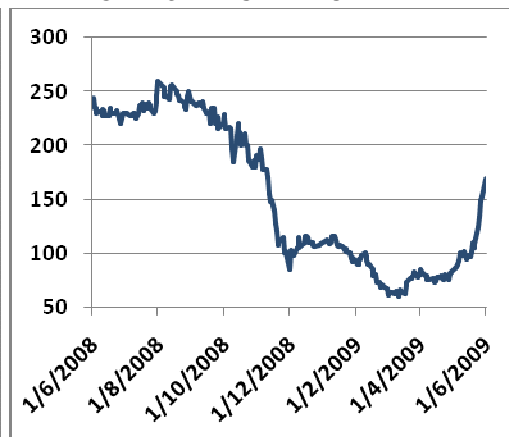
DOWN VOLUME:

10,632,467.11 HRK

CROBEX 52wks PERFORMANCE:



PTKM 52 wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	2,272.94	+6.01%	+42.63%	+31.98%

MARKET STATISTICS:

Total turnover:	Regular turnover:	Reported turnover:	Institutional turnover:	Market Cap:
HRK 90.75 mn	HRK 90.75 mn	HRK 0.00 mn	HRK 0.00 mn	HRK 194.68 bn

COMMENT:

Croatian equity market underwent another day of euphoric buying, which triggered a 6 % gain of the Crobex and thus extended the upward move for the seventh day in a row. Except shares in Ingra, it was difficult to spot losers among the most liquid participants, as both retail and institutional investors increased their purchases toward the end of the day. The extreme level of optimism was also reflected in total regular turnover, which again approached HRK 100 mn level.

OUTLOOK:

The market is set to profit taking after substantial gains in recent days.

POLITICS :

No news today

MACROECONOMY :

The first unofficial results of developments in tourism showed that in April number of tourist arrivals rose by 20,000 (about 4 % y/y) and number of overnights was higher by 130,000 or 9.7 % y/y. This was not very surprising taking into account that Easter holidays this year were in mid month, but still these results were substantially weaker than in 2007, as tourist visits were 12.4 % lower and number of overnights 13 % respectively. On cumulative basis number of tourist visits in the first four months of 2009 fell by about 5.7 % y/y and number of overnight stays 3.6 % y/y.

Placements by domestic banks to private sector and the government contracted in April by 0.2 % m/m and its annual growth rate slowed to 8.6 % from 9.3 % recorded in March. The latest CNB data showed that the slowdown was mostly related to reduced lending to local government and funds (down 4.6 % m/m to HRK 1.9 bn), but the banks also decreased exposure to households (down 0.4 % m/m to HRK 126.2 bn). The only sector with rising placements was corporate sector, whose total placements increased 0.1 % m/m to HRK 104.7 bn, although the annual growth rate also slowed from 10.8 % to 10.5 %.

TOP PERCENTAGE GAINERS:

SPVA-R-A	+193.19%
BRST-R-A	+29.80%
AMDN-R-A	+25.00%
TLM-R-A	+22.20%
FRNK-R-A	+20.71%

TOP PERCENTAGE LOSERS:

BPBA-R-A	-30.01%
HSPT-R-A	-25.03%
VJSN-R-A	-24.20%
PSMR-R-A	-9.94%
ACI-R-A	-9.84%

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IN FOCUS :

Petrokemija (Specialty chemicals) – Issued HRK 100 mn worth commercial papers

The company announced yesterday that it had issued a 6-tranche commercial papers in total value of HRK 100 mn. Three of these six tranches were denominated in Euro and three in Kuna, with maturity between September 25th and November 20th. Most of commercial papers were subscribed by banks (43 %) and the rest by pension- and investment funds.

RISING ON UNUSALLY HIGH TURNOVER:

Atlantska plovidba (Shipping), IGH (Construction)

FALLING ON UNUSUALLY HIGH TURNOVER:

Ingra (Construction)

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	221.60	223.20	221.60	222.86	0.39%	74,465	16,582,779.22
ATPL-R-A	1,200.02	1,329.95	1,200.02	1,320.00	17.87%	11,060	13,940,203.61
INGR-R-A	73.20	73.20	65.17	67.72	-1.28%	114,601	7,886,861.98
IGH-R-A	4,502.50	4,539.00	4,210.00	4,478.99	1.80%	1,730	7,685,182.24
KOEI-R-A	450.00	464.99	450.00	462.00	6.18%	8,918	4,039,681.28
JDPL-R-A	220.00	238.99	220.00	238.99	14.90%	16,515	3,753,660.66
DLKV-R-A	470.00	494.00	470.00	491.00	7.91%	7,285	3,535,720.79
ULPL-R-A	861.00	931.05	850.43	931.05	15.37%	3,336	3,000,631.68
INA-R-A	1,555.00	1,621.99	1,555.00	1,600.11	4.58%	1,547	2,464,374.05
VIOR-R-A	408.00	437.00	408.00	429.99	13.75%	5,039	2,146,177.62
PTKM-R-A	159.00	174.99	159.00	169.50	10.78%	11,719	1,970,320.82
ADRS-P-A	272.89	281.00	272.89	281.00	6.44%	6,538	1,818,155.28
THNK-R-A	2,355.00	2,429.00	2,335.01	2,408.88	7.30%	736	1,761,551.46
PODR-R-A	299.00	312.99	291.00	305.00	2.01%	5,169	1,556,678.89
BCIN-R-A	190.00	190.00	190.00	190.00	-9.53%	7,223	1,372,370.00
ERNT-R-A	1,490.00	1,498.99	1,461.00	1,461.04	0.07%	920	1,357,769.01
ATGR-R-A	542.97	560.00	540.19	548.00	0.93%	2,343	1,287,427.79
LKPC-R-A	1,525.50	1,649.00	1,506.00	1,640.00	13.10%	711	1,110,313.18
ZABA-R-A	226.80	238.99	226.80	234.00	6.36%	4,744	1,102,595.47
KRAS-R-A	305.00	359.00	302.00	355.00	10.94%	2,781	949,852.68

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