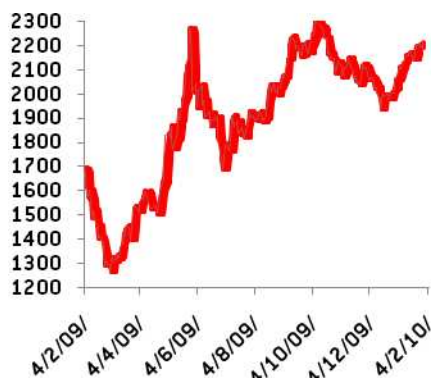




**CROBEX 52wks PERFORMANCE:**



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	2,178.55	-1.52%	+7.67%	+8.71%
CROBEX10	1,154.89	-1.47%	+8.07%	+9.52%

**COMMENT:**

The recovery of the Croatian market ended abruptly yesterday over concerns of potential debt crises in some eurozone countries. The Crobex finished the day with a loss of 1.5 %, wiping out all of this week's gains. The market was dominated by shares in HT, which initially surged to a fresh 18-month high and reversed direction during the day to close with a loss of 0.5 %. The broad market followed suit, with the sell-off being accompanied by a strong trading activity, which was reflected in increase of regular turnover to HRK 28 mn.

**OUTLOOK:**

At the beginning of trade continuing down trend is expected on ZSE today.

TURNOVER- HRK	MN
Total turnover:	34.81
Regular turnover:	28.14
OTC turnover:	6.67
Reported turnover:	0.00

Market Cap: HRK 182.63 bn

**FX MARKET**

EUR/HRK	7,315274
USD/HRK	5,280261

**MARKET BREADTH**

ADVANCERS	22
DECLINERS	56
UNCHANGED	3

**UP VOLUME**

1,487,608.67 HRK

**DOWN VOLUME**

26,550,364.36 HRK

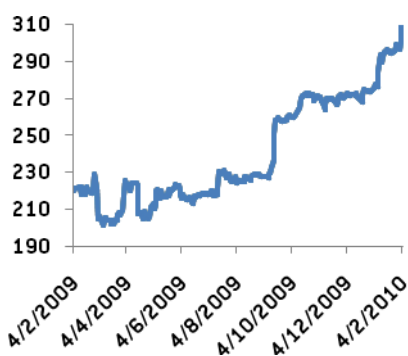
**TOP PERCENTAGE GAINERS:**

FMPS-R-A	+21.07%
HRBC-R-A	+13.50%
SLRS-R-A	+12.50%
SAPN-R-A	+9.41%
HTPK-R-A	+9.08%

**TOP PERCENTAGE LOSERS:**

ELPR-R-A	-36.97%
HCRC-R-A	-24.98%
SUNH-R-A	-13.24%
SLPF-R-A	-12.99%
RIVP-R-A	-11.76%

**HT 52wks PERFORMANCE:**



**POLITICS :**

No news today

**MACROECONOMY:**

The government and representatives of commercial banks are expected to finalize terms of placements of fresh funds to corporate sector, which was released after CNB's decision to reduce reserve requirements. The placements are part of government's economic stimulus, which aims to inject up to HRK 14 bn into economy to spur the recovery. According to local press, the government and banks are still rather far on agreement on key issue, the interest rates at which money will be disburse to corporates. Some sources within banking sector claim that loans are unlikely to be approved at less than 6 % interest, which will probably be unacceptable for large part of loan applicants. Moreover, the „Večernji list“ daily reports on rising fears within the CNB that the banks money might be used for either purchase of foreign currency, financing of importers rather than exporters or simply distributing money to companies which will use it to repay their obligations toward state.

**RIISING ON UNUSALLY HIGH TURNOVER:**

None.

**FALLING ON UNUSALLY HIGH TURNOVER:**

None.

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## IN FOCUS:

### Croatia Osiguranje (Insurance) – Government brought no decision on CEO Vojković

Despite expectations of his dismissal from the post of the CEO of the company, the government decided yesterday to do nothing and retain Mr.Vojković on his position. His dismissal was widely expected after his threats of discovery of affairs to PM Kosor and meeting of his political party HSLs, which decided to expel him from the party. Although he remained on his current post, Mr.Vojković' future at the top of the largest Croatian insurer is far from safe, as the press speculates that the government just postponed its decision on his replacement for one week.

## 20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	308.52	314.55	307.50	307.50	-0.45%	37,019	11,468,608.71
IGH-R-A	2,760.00	2,770.00	2,640.00	2,655.50	-4.41%	901	2,406,046.80
ATPL-R-A	1,025.00	1,025.00	991.12	1,009.00	-1.56%	1,933	1,947,862.57
INA-R-A	1,920.54	1,921.00	1,880.00	1,880.00	-2.08%	661	1,258,309.46
INGR-R-A	41.51	41.51	40.03	41.49	-0.02%	28,353	1,152,777.77
DLKV-R-A	352.10	354.90	347.00	347.00	-1.43%	2,215	777,859.66
JNAF-R-A	3,121.00	3,122.00	3,050.00	3,050.00	-2.87%	191	588,850.23
ADPL-R-A	105.98	109.30	103.00	103.00	-0.10%	5,510	585,070.79
ERNT-R-A	1,450.12	1,450.12	1,430.00	1,430.00	-1.39%	362	521,310.36
CEBA-P-A	252.01	252.01	252.01	252.01	0.56%	1,811	456,390.11
KOEI-R-A	497.00	498.00	488.30	488.30	-3.12%	875	430,863.38
VIRO-R-A	413.50	413.50	410.00	410.00	-1.74%	1,019	418,395.23
JDPL-R-A	172.01	175.00	171.70	173.55	-1.38%	2,342	402,989.44
LEDO-R-A	6,606.06	6,607.00	6,500.00	6,501.00	-2.97%	59	385,520.87
ADRS-P-A	287.97	287.97	282.00	282.00	-1.40%	1,272	362,227.97
ATGR-R-A	732.01	741.00	727.00	735.00	-1.21%	488	357,746.62
ZABA-R-A	271.98	272.00	264.01	264.01	-2.94%	1,254	332,683.74
HGSP-R-A	51.50	51.50	48.04	50.00	-1.98%	6,079	304,171.16
HTPK-R-A	147.00	167.99	147.00	156.00	9.08%	1,833	292,798.47
ULPL-R-A	172.01	641.00	632.13	639.99	-0.03%	390	248,046.68

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