

May 6, 2009

FX MARKET

EUR / HRK 7.402263

USD / HRK 5.533988

MARKET BREADTH

ADVANCERS: 39

DECLINERS: 28

UNCHANGED: 10

UP VOLUME:

16,238,397.64 HRK

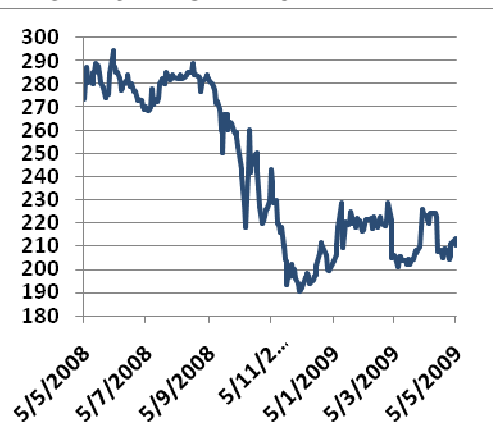
DOWN VOLUME:

19,625,574.32 HRK

CROBEX 52wks PERFORMANCE:



HT 52 wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1,649.17	+0.90%	+7.91%	-4.24%

MARKET STATISTICS:

Total turnover:	Regular turnover:	Reported turnover:	Institutional turnover:	Market Cap:
HRK 39.97 mn	HRK 37.83 mn	HRK 0.00 mn	HRK 2.14 mn	HRK 174.65 bn

COMMENT:

The Crobex extended its gains for the fourth straight day, although toward the close the upside move started to wane. Biggest gains were generated mostly by food sector participant Podravka and oil company INA, while the list of companies with turnover in excess of HRK 1 mn expanded to 8 companies, among which were newcomers Tanker in shipping sector and Čakovečki mlinovi in food sector. Total regular daily turnover was on the upside again, led by shares in Atlantska plovidba, HT and Ericsson Tesla.

OUTLOOK :

Croatian investors will probably seek to take profit, awaiting positive signals from foreign financial system.

POLITICS :

PM Sanader and President Mesić confirmed yesterday that Croatia will accept the latest proposal by the EU Commissioner for Enlargement Olli Rehn, which aims to end Slovenian blockade of Croatia's EU talks. Although the proposal envisages that the border issue will be solved by 3-party arbitrage body and not International Court of Justice in the Hague as initially requested by Croatian side, assurances by European officials that the dispute will be solved on the principle of international law gave Croatian side enough reasons to accept the proposal. However, it is still uncertain that Slovenian blockade will really be lifted, as acceptance by Slovenian side is still doubtful.

MACROECONOMY :

No news today.

TOP PERCENTAGE GAINERS:

ELPL-R-A	+293.33%
FMPS-R-A	+33.29%
TLM-R-A	+10.00%
MAIS-R-A	+8.76%
VERN-R-A	+7.38%

TOP PERCENTAGE LOSERS:

TNER-R-A	-23.99%
MDKA-R-A	-22.66%
ZTNJ-R-A	-13.65%
MLNR-R-A	-13.65%
PDBA-R-A	-10.00%

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IN FOCUS :

T-HT (Telecom) – Plans to integrate fixed- and mobile telephony units

As part of a wider reorganisation plan the company announced yesterday it intends to integrate its fixed telephony division T-Com and mobile telephony division T-Mobile. According to a brief statement from the company, the move should lead to improved customer service and higher efficiency through more integrated approach to sales, innovation of products and promotions. Integration of two divisions also assumes management changes, which should reflect the new operational structure. Integration of two divisions is planned to come into force on January 1, 2010.

Viadukt (Construction) – Proposed dividend HRK 12.6 per share

The company announced that on AGM, scheduled for June 18th, the management will propose that majority of the net profit generated in 2008 is paid to shareholders in the form of dividend. According to proposal, out of total HRK 6.86 mn net profit, HRK 5.76 mn should be distributed to shareholders, which assumes a dividend of HRK 12.6 per share. Dividend will be paid to shareholders 30 days after the AGM is held.

RISING ON UNUSUALLY HIGH TURNOVER:

Ericsson Tesla (IT), Podravka (Food/Pharmaceuticals)

FALLING ON UNUSUALLY HIGH TURNOVER:

Tanker (Shipping)

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
ATPL-R-A	803.80	812.98	785.04	800.02	-0.62%	7,614	6,110,120.49
HT-R-A	212.00	212.99	208.61	210.21	-1.31%	25,964	5,481,618.81
ERNT-R-A	1,420.00	1,497.97	1,415.00	1,497.97	4.46%	2,957	4,231,945.73
IGH-R-A	3,190.00	3,250.00	3,105.10	3,177.00	-2.01%	916	2,920,487.47
PODR-R-A	210.00	216.00	210.00	216.00	5.37%	12,513	2,643,314.99
DLKV-R-A	341.55	352.00	340.00	346.00	0.29%	6,668	2,310,520.80
TNER-R-A	129.97	129.97	129.97	129.97	-23.99%	12,000	1,559,640.00
CKML-R-A	2,300.00	2,300.00	2,300.00	2,300.00	0.00%	650	1,495,000.00
INA-R-A	1,245.99	1,318.88	1,245.80	1,305.00	6.53%	764	985,248.28
INGR-R-A	52.80	52.80	51.60	52.39	-0.11%	17,681	920,568.80
JDPL-R-A	113.00	118.89	112.00	114.01	0.45%	7,732	892,247.38
ADRS-P-A	178.90	179.65	172.53	178.00	-0.43%	3,781	669,903.73
KRAS-R-A	230.00	237.99	228.60	231.01	0.43%	2,875	663,044.09
VDKT-R-A	269.64	269.65	260.00	269.00	3.46%	2,418	631,623.83
KOEI-R-A	323.99	326.00	315.00	320.01	-1.54%	1,865	600,411.87
LKPC-R-A	991.50	1,049.00	990.00	1,047.91	4.79%	410	417,747.86
HDEL-R-A	192.00	209.00	185.00	209.00	6.09%	1,987	398,906.51
PTKM-R-A	86.00	89.00	84.58	87.01	1.17%	4,230	367,210.61
JNAF-R-A	1,950.00	1,950.00	1,811.00	1,939.00	1.52%	190	360,303.00
HRBC-R-A	60.00	60.00	60.00	60.00	3.45%	5,887	353,220.00

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