



CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	2,172.60	+0.86%	+1.56%	+8.41%
CROBEX10	1,178.51	+1.13%	+2.89%	+11.76%

COMMENT:

On the back of extension of gains of shares in Croatian Telecom (HT) and Adris, the Crobex recorded a daily gain of 0.9 %, which brought it to the highest level in two weeks. Shares in HT climbed to the highest level since March 7th 2008, while shares in Adris reached the highest level since October 2008. Still, the list of most active stocks was renewedly led by Zagrebačka pivovara, which alone generated some 45 % of the total HRK 70.9 mn regular turnover.

OUTLOOK:

Higher opening is expected at the beginning of trade on the ZSE today.

TURNOVER- HRK	MN
Total turnover:	95.12
Regular turnover:	70.87
OTC turnover:	24.25
Reported turnover:	0.00

Market Cap: HRK 186.08 bn

FX MARKET

EUR/HRK	7.266056
USD/HRK	5.426479

MARKET BREADTH	
ADVANCERS	48
DECLINERS	27
UNCHANGED	13

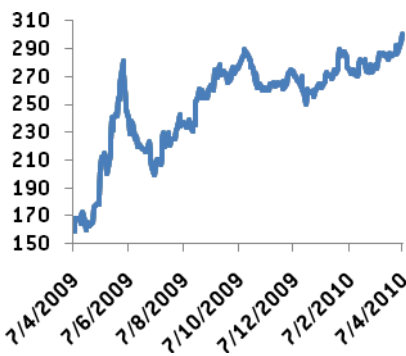
UP VOLUME
32,272,092.78 HRK

DOWN VOLUME
3,648,909.24 HRK

TOP PERCENTAGE GAINERS:	
CROS-P-A	+9.98%
SUNH-R-A	+9.93%
TNSA-R-A	+9.29%
JDBA-R-A	+7.65%
KSST-R-A	+6.67%

TOP PERCENTAGE LOSERS:	
AMDN-R-A	-16.68%
ARNT-R-A	-15.77%
SLPF-R-A	-12.42%
TOZ-R-A	-10.00%
VLDS-R-A	-8.53%

ADRS-P-A 52wks PERFORMANCE:



POLITICS :

Several thousand protestors rallied yesterday in Rijeka, marking the first serious gathering since PM Kosor took the office in July 2009. The protests were organized by Union of independent labour unions (SSSH), whose president Ana Knežević warned that the union schedule a one-hour strike for April 23rd and plans to organize a general strike in late May unless the government does something. This „something“ is the reduction of VAT rate to 22 % and immediate abolishment of solidarity tax on salaries and pensions, which from July 1st this year, should be abolished only for employees with salaries of up to HRK 6,000.

MACROECONOMY :

No news today

RISING ON UNUSALLY HIGH TURNOVER:

HT (Telecom), Adris (Tobacco/Tourism)

FALLING ON UNUSALLY HIGH TURNOVER:

None

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IN FOCUS :
INA (Oil & Gas) – Plans HRK 1.5 bn convertible bond issue

The management board of the company announced yesterday that it will propose to AGM, scheduled for April 18th this year, to approve the planned HRK 1.5 bn convertible bond issue. The right to buy shares will be given only to majority owners of the company, Hungarian MOL and the Croatian government, which hinted this week that it might not be interested in bonds. According to plans, bonds should be issued on period of up to 5 years. Beside the bond issue, the board said it will also propose a conditional increase of share capital through issue of series B ordinary shares in total amount of HRK 1.5 bn

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
ZAPI-R-A	3,791.30	3,791.30	3,791.30	3,791.30	0.00%	8,630	32,718,919.0
HT-R-A	327.00	332.80	327.00	332.50	1.70%	54,072	17,873,316.9
ADRS-P-A	295.00	304.96	294.99	301.00	2.04%	12,200	3,639,769.38
INA-R-A	1,770.00	1,798.00	1,755.09	1,767.00	0.80%	1,427	2,535,599.00
DLKV-R-A	360.00	365.00	360.00	364.98	1.38%	6,233	2,258,408.36
VLDS-R-A	29.01	29.01	25.80	26.50	-8.53%	54,774	1,492,590.56
ATGR-R-A	698.90	711.00	696.00	696.00	-0.71%	1,549	1,084,682.80
ATPL-R-A	957.00	973.40	957.00	958.00	0.31%	1,041	1,001,848.16
ERNT-R-A	1,547.00	1,565.00	1,547.00	1,548.00	0.19%	556	863,907.08
IGH-R-A	2,500.00	2,514.98	2,480.00	2,495.00	0.36%	260	649,286.89
PODR-R-A	340.00	355.00	337.00	337.00	0.33%	1,806	620,462.16
KOEI-R-A	463.58	475.00	463.12	470.01	1.36%	1,004	472,037.30
ADRS-R-A	340.00	347.00	340.00	347.00	4.83%	855	295,050.00
LKPC-R-A	1,645.10	1,664.00	1,640.08	1,664.00	0.54%	165	272,506.46
BLJE-R-A	90.00	93.50	90.00	90.00	0.00%	2,412	222,148.92
VIRO-R-A	375.01	379.62	373.00	375.00	0.54%	520	195,068.57
CROS-R-A	5,050.00	5,100.00	5,001.00	5,100.00	1.98%	36	182,063.00
PTKM-R-A	131.81	132.51	131.81	131.83	0.00%	1,067	140,868.37
INGR-R-A	38.30	38.89	38.30	38.60	0.94%	3,532	135,887.96
THNK-R-A	1,490.00	1,503.99	1,477.57	1,477.57	-0.52%	89	132,349.41

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