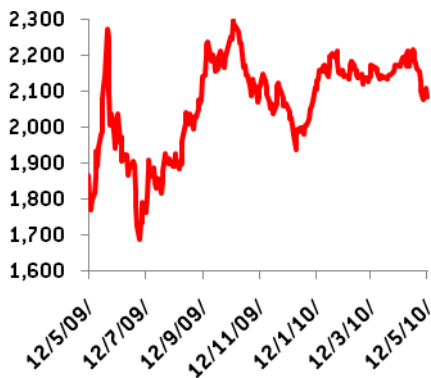




CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	2,095.41	+0.60%	-3.42%	+4.92%
CROBEX10	1,127.17	+0.73%	-4.38%	+6.89%

COMMENT:

The Crobex initially moved lower yesterday, but changed its direction around noon on improved sentiment on European equity markets. At the end of the day it stood 0.6 % above the closing level from Tuesday, driven predominantly by gains of shares in Adris. However, yesterday's trading action was accompanied by extremely low regular turnover of only HRK 11.5 mn.

OUTLOOK:

The market could extend gains today on the back of another positive opening of European bourses.

TURNOVER- HRK	MN
Total turnover:	12.00
Regular turnover:	11.53
OTC turnover:	0.47
Reported turnover:	0.00

Market Cap: HRK 179.52 bn

FX MARKET

EUR/HRK	7,254643
USD/HRK	5,715017

MARKET BREADTH

ADVANCERS	29
DECLINERS	22
UNCHANGED	16

UP VOLUME

7,254,442.09 HRK

DOWN VOLUME

3,213,733.90 HRK

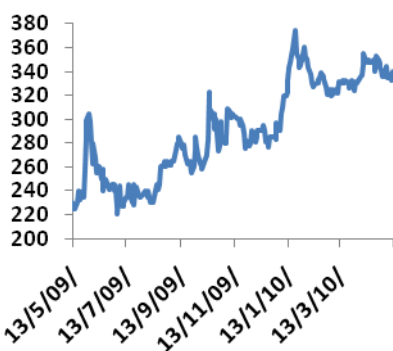
TOP PERCENTAGE GAINERS:

VLDS-R-A	+13.30%
SLRS-R-A	+8.86%
DKVS-R-A	+7.92%
SAPN-R-A	+7.13%
VLHO-R-A	+6.67%

TOP PERCENTAGE LOSERS:

HDUZ-R-A	-13.79%
LRH-R-A	-11.22%
SHNO-R-A	-7.80%
BD62-R-A	-6.84%
SM86-R-A	-5.66%

PODR52wks PERFORMANCE:



POLITICS :

No news today

MACROECONOMY :

Retail sales jumped in March on monthly level, but was still lower than in the same month of 2009. According to Bureau of Statistics' data in March retail sales was 19.9 % in nominal. And 19.2 % in real terms higher than in February, but on annual level it still recorded a decline of 2.1 % in nominal- and 2.8 % in real terms (vs. 7.3 % in February). The recovery in retail sales in March was broad-based and led by a 50.9 % m/m surge in sales of hardware, paints and glass and a 43.1 % jump in sales in specialized stores.

Number of tourist visits rose in March by 7.1 % y/y and number of overnights was higher by 13 % y/y, reported the Bureau of Statistics. The increase was fully attributed to foreign tourists, whose arrivals rose 22.9 % y/y and overnights by 32.4 % y/y respectively. On cumulative level number of arrivals was lower by 6.2 % y/y (0.45 mn) and number of overnights by 3.5 % y/y (1.14 mn) respectively.

RIISING ON UNUSALLY HIGH TURNOVER:

None

FALLING ON UNUSALLY HIGH TURNOVER:

None

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IN FOCUS :

Podravka (Food/Pharma) – New Management board to include five members

The Supervisory board of the company decided yesterday that after expiration of mandate of the current Management board on May 31st this year the new Management board will consist of 5 members. Until its next session the Supervisory board should determine criteria based on which it will vote on new Management board members. According to „Poslovni dnevnik“ daily the group of institutional investors warned that decision on the new management couldn't be reached without them and threatened that they might sell their stakes should the new management be elected by the government alone.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	274.00	275.90	273.33	274.25	0.09%	18,281	5,013,793.42
ERNT-R-A	1,481.00	1,489.00	1,471.10	1,489.00	-0.07%	646	955,402.70
ADRS-P-A	280.00	284.97	280.00	284.97	3.24%	1,966	553,347.17
VLDS-R-A	20.81	22.39	20.81	21.30	13.30%	22,748	483,539.60
DLKV-R-A	361.99	361.99	355.05	359.80	-0.06%	1,244	445,007.08
INGR-R-A	35.33	35.88	35.06	35.38	-0.06%	12,599	444,026.88
BLSC-R-A	494.00	496.00	494.00	496.00	0.00%	811	402,177.00
LRH-R-A	2,590.00	2,600.00	2,312.00	2,350.00	-11.22%	160	393,054.14
VIRO-R-A	375.00	375.00	367.13	367.13	-2.36%	721	267,015.22
ATPL-R-A	1,010.04	1,012.90	1,004.00	1,012.90	-0.49%	207	209,032.28
ADPL-R-A	91.50	93.95	91.00	93.95	2.68%	1,672	154,043.93
LKPC-R-A	1,909.00	1,950.00	1,909.00	1,950.00	2.63%	75	143,384.00
INA-R-A	1,760.00	1,779.38	1,760.00	1,760.03	0.00%	81	142,648.69
RIBA-R-A	349.99	350.00	349.99	350.00	1.45%	300	104,998.43
ULPL-R-A	647.01	647.01	642.15	645.03	-0.31%	161	103,876.16
KRAS-R-A	357.00	368.70	356.01	368.70	3.57%	264	96,291.83
THNK-R-A	1,371.50	1,419.19	1,336.03	1,394.99	0.36%	64	88,076.01
ZVZD-R-A	4,124.00	4,125.00	4,124.00	4,125.00	0.00%	21	86,609.00
KODT-P-A	2,110.00	2,110.00	2,110.00	2,110.00	0.48%	41	86,510.00
VDKT-R-A	295.00	300.00	294.00	300.00	0.00%	287	86,072.00

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