

June 15, 2009

## FX MARKET

EUR / HRK 7.284035

USD / HRK 5.191757

## MARKET BREADTH

ADVANCERS: 38

DECLINERS: 32

UNCHANGED: 12

## UP VOLUME:

27,988,681.84 HRK

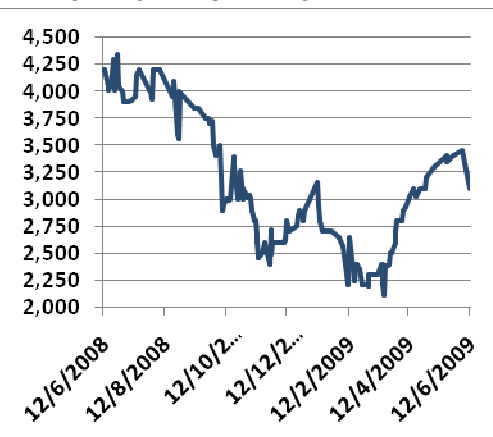
## DOWN VOLUME:

6,048,264.94 HRK

## CROBEX 52wks PERFORMANCE:



## ZAPI 52 wks PERFORMANCE:



| INDICES: | CLOSE    | 1D     | 1M     | Y-T-D   |
|----------|----------|--------|--------|---------|
| CROBEX   | 2,036.31 | +1.05% | +9.12% | +18.24% |

## MARKET STATISTICS:

| Total turnover: | Regular turnover: | Reported turnover: | Institutional turnover: | Market Cap:   |
|-----------------|-------------------|--------------------|-------------------------|---------------|
| HRK 37.80 mn    | HRK 37.80 mn      | HRK 0.00 mn        | HRK 0.00 mn             | HRK 185.41 bn |

## COMMENT:

In another quiet session the Crobex closed on Friday 1 % higher for the day, reflecting mostly the recovery of shares in shipping sector. With this gain the Crobex managed to cover losses from previous days, ending the week virtually unchanged. Sideways moves of foreign markets and lack of domestic news show that investors need fresh incentives to push the market either up or down, which indicates that the market is poised for another quiet week, characterized by low volatility.

## OUTLOOK:

Noticeably lower opening on European and Asian markets points to likelihood of downward move on the ZSE today.

## POLITICS :

The EU Commissioner for Enlargement Olie Rehn and foreign ministers of Slovenia and Croatia will again today in another effort to solve the problem of Slovenia's blockade of Croatia's EU talks. Last news from Brussels speak about modification of Olie Rehn's previous proposal, which was accepted by Croatia, but rejected by Slovenia, which this time might be unacceptable for Croatian side. Namely, Croatian officials stressed that Croatia has already accepted last proposal by the EU Commissioner and that there is no reason for change. Still, Mr. Rehn said last week that two sides are close to reaching an agreement, although his optimism is shares neither by Slovenian or Croatian officials.

## MACROECONOMY :

No news today

## TOP PERCENTAGE GAINERS:

|          |         |
|----------|---------|
| HMAM-R-A | +31.00% |
| PKMI-R-A | +16.67% |
| IPKO-R-A | +15.93% |
| ATLN-R-A | +12.43% |
| KABA-R-A | +11.12% |

## TOP PERCENTAGE LOSERS:

|          |         |
|----------|---------|
| SMNS-R-A | -29.92% |
| BLSC-R-A | -11.90% |
| ULJN-R-A | -11.77% |
| ZAPI-R-A | -10.14% |
| PRFC-R-A | -10.00% |

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**IN FOCUS :**

**Zagrebačka banka (Brewing) – AnBev mulls selling the brewery**

The Belgian daily Le Soir quoted sources from AnBev, which announced that the brewery mulls selling majority stakes in 11 subsidiaries around the world, including Zagrebačka pivovara, the largest Croatian brewer. Beside Croatia, AnBev allegedly plans to sell its subsidiaries in Bulgaria, Romania, Hungary, Czech Republic, Serbia and Montenegro, which on cumulative level produce 15 mn hectolitres of beer. Spokesperson on AnBev declined to comment this news, while spokesperson from Zagrebačka pivovara said that the brewery didn't get information, which could confirm these rumours.

**RISING ON UNUSALLY HIGH TURNOVER:**

Atlantika plovodba, Uljanik plovodba (both Shipping)

**FALLING ON UNUSUALLY HIGH TURNOVER:**

None

**20 MOST LIQUID:**

| STOCK    | OPEN     | HIGH     | LOW      | CLOSE    | CHANGE % | VOLUME | TURNOVER      |
|----------|----------|----------|----------|----------|----------|--------|---------------|
| ATPL-R-A | 1,153.00 | 1,219.98 | 1,153.00 | 1,187.00 | 5.51%    | 8,698  | 10,361,338.53 |
| HT-R-A   | 214.96   | 216.88   | 213.95   | 216.87   | 0.64%    | 21,444 | 4,629,497.64  |
| JDPL-R-A | 203.07   | 214.50   | 203.07   | 209.00   | 5.57%    | 13,654 | 2,865,133.85  |
| ULPL-R-A | 772.00   | 820.00   | 772.00   | 795.00   | 5.69%    | 3,099  | 2,448,623.62  |
| IGH-R-A  | 4,199.99 | 4,249.98 | 4,133.02 | 4,136.21 | -1.28%   | 456    | 1,912,698.54  |
| DLKV-R-A | 430.50   | 435.00   | 420.03   | 427.00   | 0.95%    | 4,269  | 1,833,548.94  |
| INA-R-A  | 1,455.55 | 1,515.00 | 1,455.55 | 1,475.00 | 1.72%    | 1,141  | 1,692,606.58  |
| ADRS-P-A | 241.00   | 241.00   | 236.00   | 236.00   | -0.84%   | 6,368  | 1,520,879.67  |
| PODR-R-A | 266.00   | 266.10   | 260.00   | 260.00   | 0.00%    | 5,180  | 1,349,193.00  |
| INGR-R-A | 54.98    | 55.50    | 53.41    | 54.20    | 0.24%    | 18,503 | 1,011,281.42  |
| LKPC-R-A | 1,340.00 | 1,420.01 | 1,340.00 | 1,350.00 | 3.85%    | 465    | 641,513.18    |
| ATGR-R-A | 539.80   | 550.00   | 525.05   | 531.40   | 1.41%    | 1,073  | 588,467.77    |
| PTKM-R-A | 140.00   | 144.98   | 135.16   | 138.50   | -1.07%   | 3,658  | 517,350.76    |
| THNK-R-A | 2,152.00 | 2,239.99 | 2,100.00 | 2,131.00 | -5.04%   | 237    | 507,306.89    |
| VIRO-R-A | 355.00   | 362.89   | 340.00   | 350.00   | -0.86%   | 1,364  | 471,595.55    |
| LEDO-R-A | 4,999.00 | 5,000.00 | 4,901.05 | 5,000.00 | 0.00%    | 84     | 418,148.05    |
| KORF-R-A | 43.99    | 45.47    | 43.63    | 44.18    | 0.57%    | 7,422  | 328,842.12    |
| JDOS-R-A | 2,995.00 | 2,999.00 | 2,995.00 | 2,999.00 | 0.00%    | 104    | 311,496.00    |
| TNPL-R-A | 2,090.00 | 2,200.00 | 2,090.00 | 2,114.00 | 3.12%    | 133    | 285,013.45    |
| LRH-R-A  | 1,913.00 | 2,004.00 | 1,808.00 | 1,922.00 | -1.44%   | 118    | 224,432.48    |

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