

INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1,954.48	+1.55%	-5.28%	-2.14%
CROBEX10	1,053.18	+1.56%	-3.70%	-0.12%

**COMMENT:**

Strong performance of European markets prompted investors in Croatian shares to increase their positions, sending the Crobex up 1.6 % for the day. The rally was broad-based and included participation of shipping, construction and banking sector, with list of biggest gainers being led by Ingra. Trading activity was on the rise as well, but total regular turnover of HRK 13.3 mn was still unimpressive.

**OUTLOOK:**

The market could head lower today on the back of lower prices on foreign bourses.

TURNOVER- HRK	MN
Total turnover:	72.68
Regular turnover:	13.31
OTC turnover:	25.29
Reported turnover:	34.08

Market Cap: HRK 170.93 bn

**FX MARKET**

EUR/HRK	7,234488
USD/HRK	5,906669

**MARKET BREADTH**

ADVANCERS	41
DECLINERS	22
UNCHANGED	11

**UP VOLUME**  
12,001,253.23 HRK

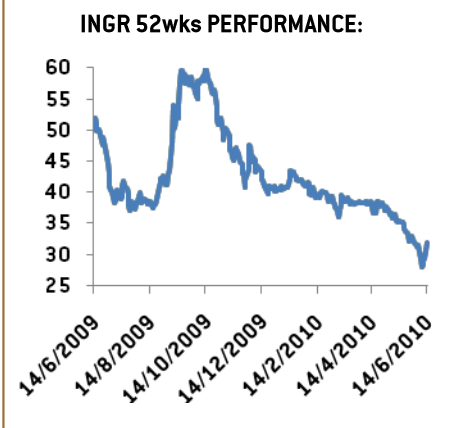
**DOWN VOLUME**  
1,020,090.02 HRK

**TOP PERCENTAGE GAINERS:**

SUNH-R-A	+12.36%
PLAG-R-A	+10.31%
INGR-R-A	+8.17%
BLJE-R-A	+7.34%
THNK-R-A	+6.25%

**TOP PERCENTAGE LOSERS:**

HBAS-R-A	-45.53%
TLM-R-A	-40.48%
SLRS-R-A	-33.38%
CHAG-R-A	-12.15%
DIOK-R-A	-6.67%

**POLITICS :**

As expected, the ICTY chief prosecutor Serge Brammertz softened its stance toward Croatia's co-operation with the ICTY and said yesterday to EU Foreign ministers that despite limited achievements in investigation of military documents he believed Croatia will intensify search of remaining documents. His statement forced some key EU members to change their attitude toward Croatia's opening of chapter on Justice and according to local press, on next intergovernmental conference on June 30th the country will open all three remaining chapters. However, the Dutch Foreign minister said that his country will not approve closing of chapter on Justice unless Croatia fully satisfies demand by ICTY and Slovenia warned in recent days that it would block closing of two chapters unless Croatia allows entry of its NLB bank to Croatian market.

**MACROECONOMY :**

One of four economic advisors to Croatian government, Željko Lovrinčević, admitted yesterday that expected economic recovery will be delayed by 3-6 months. Mr.Lovričević disclosed that until June GDP growth was still negative and return to 0 growth is expected in June or July. In addition, bad loans at banks should top during summer months and by Q4'10 the government will present the revised budget.

**RIISING ON UNUSALLY HIGH TURNOVER:**

Adris (Tobacco/Tourism), Ingra (Construction)

**FALLING ON UNUSALLY HIGH TURNOVER:**

None

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**IN FOCUS :**
**Construction sector – Building permits down 20.7 % y/y in April**

The Bureau of Statistics reported yesterday that in April the number of building permits dropped 19.8 % y/y to 861 and the value of the newly issued permits declined by 20.7 % y/y to HRK 2.38 bn. Most of decline was related to buildings, where number of issued permits plunged 24.5 % y/y to 721.

**20 MOST LIQUID:**

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
ADRS-R-A	319.98	319.98	310.00	310.00	3.33%	10,720	3,323,399.60
HT-R-A	262.00	263.79	261.51	262.40	0.32%	12,156	3,186,885.39
INGR-R-A	29.50	31.90	29.50	31.90	8.17%	47,124	1,456,958.10
ADRS-P-A	259.00	262.25	259.00	262.25	2.84%	2,379	619,148.50
ATPL-R-A	913.05	928.00	913.05	926.99	1.09%	562	517,901.63
ERNT-R-A	1,453.00	1,474.98	1,440.05	1,474.98	1.86%	310	452,012.34
ZABA-R-A	217.40	220.00	211.00	219.50	1.14%	1,617	349,143.33
DLKV-R-A	320.00	326.00	320.00	326.00	2.52%	796	257,274.02
IGH-R-A	2,248.69	2,248.99	2,200.00	2,248.92	2.27%	115	255,090.74
INA-R-A	1,719.99	1,720.00	1,690.00	1,714.46	-0.32%	145	247,227.93
ULPL-R-A	587.01	600.00	587.01	599.00	-0.83%	411	245,214.66
KRAS-R-A	367.00	374.00	367.00	372.00	0.54%	619	230,061.50
KOEI-R-A	450.00	464.80	450.00	460.00	2.78%	316	144,518.32
LRH-R-A	2,100.00	2,150.00	2,099.92	2,150.00	0.23%	67	143,415.22
LKPC-R-A	1,652.14	1,710.00	1,637.77	1,710.00	3.50%	77	129,468.57
FMPS-R-A	22.48	22.48	21.08	21.22	-3.55%	6,000	129,295.00
JDPL-R-A	150.60	151.51	150.31	151.05	0.55%	820	123,823.58
INDG-R-A	309.00	322.98	305.25	320.44	-2.45%	396	123,021.49
ATGR-R-A	680.08	699.00	680.08	699.00	2.04%	124	85,255.56
THNK-R-A	1,126.00	1,190.00	1,115.55	1,190.00	6.25%	71	82,788.64

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