

June 17, 2009

FX MARKET

EUR / HRK 7.238039

USD / HRK 5.206473

MARKET BREADTH

ADVANCERS: 41

DECLINERS: 27

UNCHANGED: 11

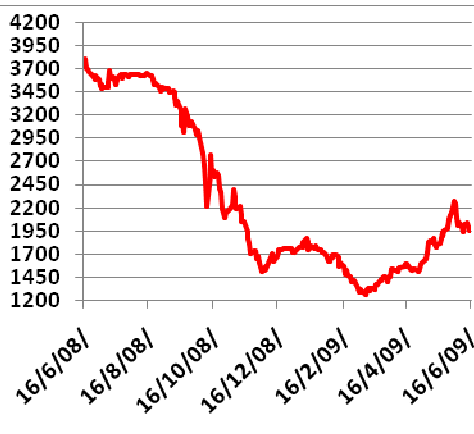
UP VOLUME:

23,879,886.59 HRK

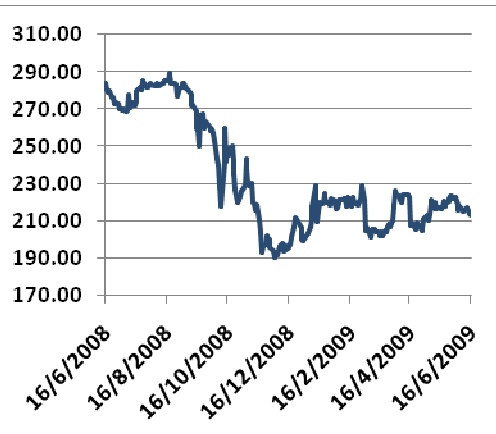
DOWN VOLUME:

8,814,304.27 HRK

CROBEX 52wks PERFORMANCE:



HT 52 wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1.973,42	+0.85%	+9.63%	+14.58%

MARKET STATISTICS:

Total turnover:	Regular turnover:	Reported turnover:	Institutional turnover:	Market Cap:
HRK 57.53 mn	HRK 33.02 mn	HRK 0.00 mn	HRK 24.51 mn	HRK 183.31 bn

COMMENT:

Croatian stocks opened lower yesterday, but steadily rising buying interest lifted the Crobex 0.9 % above the closing level from Monday. Shares in shipping sector, Atlantska plovidba and Jadroplov topped the list of the most active names, providing the biggest support for the Crobex. The biggest gainer remained Zagrebačka pivovara, which extended gains on press report of a possible sale of the company. Positive trend was bucked by shares in HT, which was unable to climb above the HRK 215 level.

OUTLOOK:

The foreign markets trend is indicating another possible down-side opening on the Croatian market.

POLITICS :

Local media reported yesterday that minister of Education Dragan Primorac is likely to leave the post by the end of June. Primorac, seen in polls as one of least unsuccessful minister in current government, allegedly mulls the invitation for consultancy post by Israeli PM Benjamin Netanyahu. The press speculates that Primorac is disappointed by ruling (HDZ) party's decision not to candidate him for presidential candidate, which will most likely become current PM Ivo Sanader.

In a separate news regarding the government, the head of HDZ's coalition partner HSS, Ivo Friščić, said that HSS demands from government to fulfil its promises to peasants by September or the party will leave coalition. Last Friday, two HDZ members of the government, Vice Presidents Jadranka Kosor and Damir Polančec, ensured farmers they will get another HRK 1.4 bn subsidies, although HSS minister of Agriculture Božidar Pankretić claimed that his ministry distributed all the available funds for this year. According to statement by Mr. Friščić, HDZ now has less that 4 months to find or get the missing HRK 1.4 bn or his party will leave the coalition.

TOP PERCENTAGE GAINERS:

ZTNJ-R-A	+17.50%
HBRL-R-A	+16.07%
VJSN-R-A	+14.72%
CKML-R-A	+9.43%
ZAPI-R-A	+8.89%

TOP PERCENTAGE LOSERS:

SLPF-R-A	-20.92%
IMZV-R-A	-18.28%
BRIN-R-A	-13.04%
BLSC-R-A	-7.35%
AUHR-R-A	-6.47%

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MACROECONOMY :

PM Sanader and head of Italian Intessa Sanpaolo Corrado Passera held yesterday talks on new loans that Intessa's subsidiary in Croatia, PBZ, might approve to state-owned companies. According to recent news, the amount that the bank might lend is estimated at up to EUR 500 mn, which should cushion government's dissatisfaction with the fact that Intessa didn't participate in purchase of the recent EUR 750 mn Eurobond issue. Both sides said nothing about possible agreement, which would help companies to reduce rising illiquidity.

On top of that, „Poslovni dnevnik“ daily reported on government's plans to issue another JPY-denominated bonds, after in June JPY 250 mn issue will fall due. The new issue will depend on developments in fiscal sector, which currently indicate that budget deficit might be around HRK 10 bn or almost double the amount set in revised budget for 2009. Before the issue, the government has therefore to make another budget revision, which is expected in autumn this year.

IN FOCUS :

No news today

RISING ON UNUSUALLY HIGH TURNOVER:

Jadroplov (Shipping)

FALLING ON UNUSUALLY HIGH TURNOVER:

None

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
ATPL-R-A	1,099.99	1,187.00	1,082.05	1,152.03	2.86%	6,672	7,543,226.72
HT-R-A	213.10	213.90	211.10	213.01	-0.46%	24,083	5,123,569.03
JDPL-R-A	190.03	210.00	184.01	203.00	4.10%	16,938	3,387,327.16
IGH-R-A	3,999.10	4,050.00	3,821.02	4,050.00	0.73%	672	2,659,846.52
ULPL-R-A	737.01	790.00	711.02	746.00	0.01%	2,142	1,608,833.80
DLKV-R-A	402.00	419.00	400.01	415.00	0.48%	3,131	1,277,433.83
ADRS-P-A	224.02	227.69	220.00	226.96	0.86%	4,715	1,049,083.11
INGR-R-A	50.40	52.00	49.15	51.01	-1.90%	19,495	981,713.96
ADPL-R-A	48.11	49.36	47.10	49.36	0.73%	18,221	874,306.72
INA-R-A	1,420.00	1,448.99	1,365.02	1,448.99	2.82%	585	822,709.11
VIRO-R-A	335.01	346.00	321.00	342.00	0.29%	2,386	793,507.25
KOEI-R-A	405.02	409.00	400.00	403.01	-0.50%	1,712	689,708.96
PTKM-R-A	134.20	143.00	133.00	140.00	2.94%	4,913	675,699.49
LKPC-R-A	1,290.00	1,350.00	1,244.00	1,315.00	2.22%	479	620,355.76
KORF-R-A	42.30	43.44	40.18	43.30	1.17%	12,079	493,470.02
THNK-R-A	2,066.00	2,069.00	1,920.00	2,020.00	-2.18%	228	458,516.80
ERNT-R-A	1,310.00	1,324.96	1,230.00	1,290.00	-2.06%	323	409,999.04
PODR-R-A	253.00	258.00	247.00	258.00	3.20%	1,350	337,490.00
ZAPI-R-A	3,700.00	3,990.00	3,700.00	3,920.00	8.89%	79	309,628.85
LEDO-R-A	4,790.00	4,880.00	4,651.17	4,800.00	0.21%	59	281,764.34

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