

June 23, 2009

FX MARKET

EUR / HRK 7.280468

USD / HRK 5.233605

MARKET BREADTH

ADVANCERS: 33

DECLINERS: 24

UNCHANGED: 6

UP VOLUME:

9,462,132.02 HRK

DOWN VOLUME:

12,644,063.16 HRK

CROBEX 52wks PERFORMANCE:



INA 52 wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1,922.24	+0.65%	+3.24%	+11.61%

MARKET STATISTICS:

Total turnover:	Regular turnover:	Reported turnover:	Institutional turnover:	Market Cap:
HRK 51.35 mn	HRK 25.05 mn	HRK 0.00 mn	HRK 26.29 mn	HRK 180.25 bn

COMMENT:

Despite a modest gain on Friday the Crobex shed 5.6% last week, reflecting investors' rising doubts about sustainability of the recent rally. A broad-based decline was led lower mostly by shares in shipping sector. The winner of the week were shares in Zagrebačka pivovara, which surged 25% on news of a possible sale of the company to SAB Miller. Weekly volumes were significantly lower and are expected to stay below average in the upcoming week.

OUTLOOK:

Lower European opening after yesterday's sell-off suggests another negative opening on Croatian market as well.

POLITICS :

No news today

MACROECONOMY :

The pace of decline of Croatia's industrial production slowed further in May. In its First release the Bureau of Statistics announced that industrial production fell by 7.3 % y/y, while the cumulative growth rate slowed to 9.4 % y/y compared to 9.9 % y/y recorded in April. Industrial production's reading for May was more balanced than in April, which was affected by a surge in energy production. In May, energy production fell (by 2.7 % y/y), while production of capital- (down 9.5 % y/y) and intermediate goods (down 8.3 % y/y) slightly recovered. The weakest performance was shown by production of consumer durables, which dropped 22.3 % y/y.

TOP PERCENTAGE GAINERS:

BRST-R-A	+95.67%
ZTNJ-R-A	+27.27%
BRIN-R-A	+15.00%
VLHO-R-A	+11.14%
IPKK-R-A	+7.87%

TOP PERCENTAGE LOSERS:

JDRA-R-A	-19.19%
LCDS-R-A	-9.95%
TOZ-R-A	-7.89%
CROS-R-A	-7.25%
HTPK-R-A	-6.04%

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IN FOCUS :

INA (Oil & Gas) – Raised prices of fuel again

The company announced that as of today it will apply higher prices of fuel. The price hike ranges from 2.7 % for Eurosuper 95 and Super plus 98 to 7.5 % for blue diesel. One litre of Eurosuper 95 now costs HRK 7.90 and one litre of Super 98 HRK 7.97 respectively.

RISING ON UNUSALLY HIGH TURNOVER:

None

FALLING ON UNUSUALLY HIGH TURNOVER:

None

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	217.03	219.00	216.73	216.73	-0.22%	45,111	9,832,619.38
ATPL-R-A	1,127.99	1,135.00	1,090.02	1,107.35	1.15%	2,898	3,242,032.21
DLKV-R-A	390.00	406.98	389.00	405.98	5.43%	3,243	1,284,078.70
ULPL-R-A	713.99	726.40	698.01	703.06	-1.26%	1,583	1,112,023.27
KRAS-R-A	316.40	316.40	302.17	310.00	0.00%	3,583	1,110,523.12
JDPL-R-A	194.27	200.00	191.51	191.51	1.33%	5,372	1,047,184.46
IGH-R-A	3,860.00	3,950.00	3,847.00	3,881.01	0.54%	249	976,272.15
INGR-R-A	48.50	50.90	48.50	50.00	0.12%	10,935	545,999.22
INA-R-A	1,438.00	1,438.00	1,371.09	1,372.00	-2.00%	325	448,817.45
ERNT-R-A	1,270.00	1,331.90	1,251.00	1,300.10	0.78%	305	400,015.22
ADRS-P-A	225.00	225.00	220.00	221.00	0.00%	1,653	366,230.11
AUHR-R-A	465.00	465.00	465.00	465.00	-3.13%	700	325,500.00
VIRO-R-A	327.90	333.99	327.90	333.99	4.37%	970	320,049.40
KOEI-R-A	395.00	403.00	395.00	403.00	4.95%	767	306,166.70
PTKM-R-A	129.05	135.00	129.05	131.27	1.92%	1,959	257,805.91
HUPZ-R-A	1,824.00	1,824.00	1,750.00	1,750.00	-4.32%	107	188,100.50
ATGR-R-A	517.00	543.94	517.00	520.59	-0.27%	296	155,682.73
JNAF-R-A	2,198.97	2,222.22	2,198.97	2,200.00	0.05%	70	154,397.62
HDEL-R-A	325.01	325.01	315.00	315.00	-1.56%	417	132,988.13
PDBA-R-A	440.00	440.00	440.00	440.00	-0.23%	295	129,800.00

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