

May 26, 2009

FX MARKET

EUR / HRK 7.311378

USD / HRK 5.232504

MARKET BREADTH

ADVANCERS: 51

DECLINERS: 22

UNCHANGED: 11

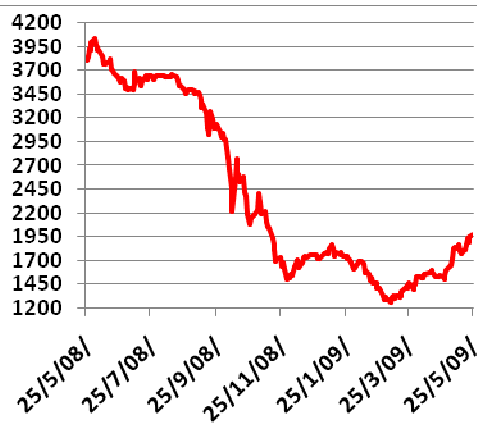
UP VOLUME:

51,529,957.64 HRK

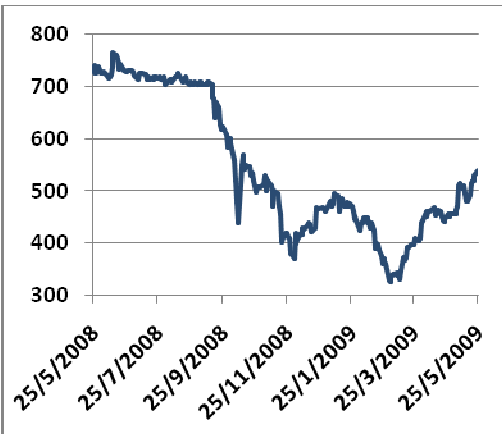
DOWN VOLUME:

9,380,080.97 HRK

CROBEX 52wks PERFORMANCE:



ATGR 52 wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1,979.53	+1.71%	+28.51%	+14.94%

MARKET STATISTICS:

Total turnover:	Regular turnover:	Reported turnover:	Institutional turnover:	Market Cap:
HRK 61.69 mn	HRK 61.69 mn	HRK 0.00 mn	HRK 0.80 mn	HRK 188.78 bn

COMMENT:

Despite very weak incentives from European markets Croatian stocks extended recent rally, pushing the Crobex up 1.7 % for the day. Only three out of 20 most active stocks closed the day in negative territory, as investors continued to grab stocks that underperformed in previous weeks, hoping they will catch up gains generated by construction companies. Hence, the biggest gainers were shares in traditionally less liquid companies like Uljanik plovdba, Petrokemija or Luka Ploče, all of which surged yesterday on unusually high volume.

OUTLOOK :

After the rally the market is expected to deflate on profit taking and mistrust in further growth.

POLITICS :

No news today.

MACROECONOMY :

No news today.

TOP PERCENTAGE GAINERS:

VLDS-R-A	+37.41%
LKRI-R-A	+19.83%
DIOKI-R-A	+18.26%
ULPL-R-A	+17.74%
PTKM-R-A	+13.69%

TOP PERCENTAGE LOSERS:

AMDN-R-A	-27.98%
HMST-R-A	-15.93%
CEBA-R-A	-11.86%
HTPK-R-A	-9.93%
SLGA-R-A	-7.69%

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IN FOCUS :

Atlantic group (Food wholesale/Pharma) – Tedeschi family transferred shares on DEG

The company announced yesterday that CEO Emil Tedeschi and Lada Tedeschi Fiorio transferred 4,490 shares in their ownership to German DEG bank, which is already the fourth biggest shareholder with a total of 171,971 shares or 6.96 % of the total capital. After transfer of shares the stake of DEG will increase by roughly 0.18 percentage points, while Mr.Tedeschi will remain the majority shareholder with more than 50 % stake and Mrs.Tedeschi the third biggest shareholder.

From Belgrade, where the company is participating on regional investors conference, came news that it plans to spend up to HRK 200 mn in acquisitions in 2009, predominantly in purchases of drug stores and segments of food supplements and athlete’s nutrition.

INA (Oil & Gas) – Another price hike of fuel

Despite weaker dollar INA decided to raise again prices of fuel, this time by 4.1 % on average. According to newest price list 1 litre of Eurosuper 95 will now cost HRK 7.54 and 1 litre of Super 98 HRK 7.60 respectively.

In a separate piece of news the company announced that together with its German partner RWE Dea it had discovered oil on East Yidma concession on the area of West desert in Egypt. Daily production amounts 460 barrels per day. After receiving concession in 2002, INA and RWE, which both have a 50 % stake in the joint company, firstly discovered oil at the end of 2006.

RISING ON UNUSALLY HIGH TURNOVER:

Varteks (Textile), Uljanik plovidba (Shipping)

FALLING ON UNUSUALLY HIGH TURNOVER:

Hidroelektra (Construction)

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	219.00	220.50	217.03	220.50	0.50%	49,678	10,896,809.27
VART-R-1	32.96	40.00	30.00	39.99	33.75%	217,999	6,661,156.57
IGH-R-A	3,698.00	3,993.00	3,698.00	3,968.99	7.58%	1,286	4,966,052.60
ATPL-R-A	910.00	917.00	903.05	916.40	-0.05%	4,547	4,143,118.19
ULPL-R-A	639.01	729.98	639.01	729.98	17.74%	4,958	3,424,242.55
JDPL-R-A	177.10	197.00	177.00	189.00	5.51%	14,920	2,809,619.49
HDEL-R-A	415.00	415.00	379.00	391.00	-3.46%	6,862	2,675,588.27
DLKV-R-A	420.00	438.50	415.22	427.00	1.18%	5,746	2,455,344.71
VDKT-R-A	440.00	468.87	413.00	451.99	6.35%	4,598	2,058,806.16
LKPC-R-A	1,238.00	1,329.99	1,215.00	1,329.00	11.21%	1,530	1,958,272.07
VIRO-R-A	319.50	327.00	314.00	325.00	2.85%	5,240	1,685,188.69
INGR-R-A	57.00	58.32	57.00	57.90	0.70%	25,707	1,482,660.73
ADRS-P-A	242.00	244.80	236.50	244.80	2.00%	6,025	1,446,344.88
PTKM-R-A	109.11	128.49	109.00	124.00	13.69%	9,834	1,148,615.76
ERNT-R-A	1,484.00	1,484.99	1,455.00	1,470.00	-1.34%	680	1,003,859.10
KOEI-R-A	426.69	438.00	424.00	431.00	0.35%	2,052	882,482.73
LKRI-R-A	243.99	290.00	243.99	290.00	19.83%	3,089	828,468.86
TISK-R-A	303.40	333.99	297.00	322.99	6.60%	2,329	739,849.89
INA-R-A	1,500.00	1,501.00	1,473.00	1,501.00	0.07%	481	718,493.82
VLHO-R-A	32.39	32.50	30.27	31.03	3.43%	20,374	647,716.37

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