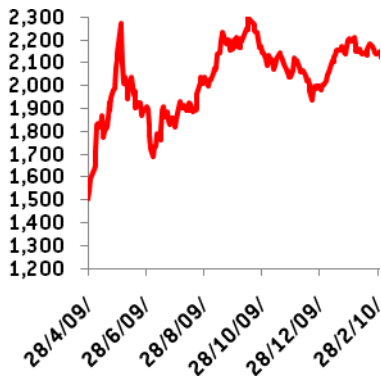




CROBEX 52wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	2,187,35	-0.92%	+2.44%	+9.15%
CROBEX10	1,181.04	-1.12%	+2.39%	+12.00%

COMMENT:

Despite recovery late in the session the Crobex ended the day with a loss of 0.9 %. The decline could be attributed to worsening sentiment on global markets, which negatively affected the broad market. On the other side, shares in Luka Rijeka and Tehnika extended recent gains, bucking the prevailing trend on the market. Trading activity increased as well, with total daily regular turnover climbing to 28.3 mn.

OUTLOOK:

The expected recovery on European markets could trigger higher prices on the ZSE today.

TURNOVER- HRK	MN
Total turnover:	56.08
Regular turnover:	28.34
OTC turnover:	27.73
Reported turnover:	0.00

Market Cap: HRK 183.08 bn

FX MARKET

EUR/HRK	7,249898
USD/HRK	5,502769

MARKET BREADTH

ADVANCERS	24
DECLINERS	12
UNCHANGED	38

UP VOLUME

2,539,922.07 HRK

DOWN VOLUME

23,144,434.65 HRK

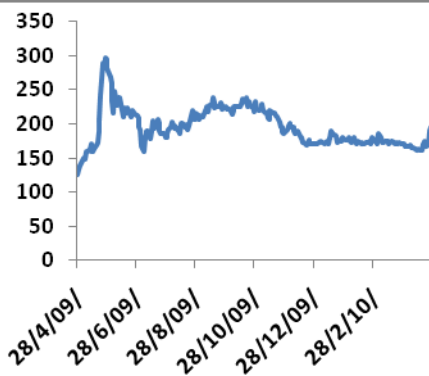
TOP PERCENTAGE GAINERS:

ULJN-R-A	+30.64%
MDKA-R-A	+17.70%
VLHO-R-A	+14.15%
BPBA-R-A	+13.32%
LVCV-R-A	+11.91%

TOP PERCENTAGE LOSERS:

ELPR-R-A	-24.15%
LPLH-R-A	-6.94%
FNVC-R-A	-5.88%
SNBA-R-A	-4.91%
FMPS-R-A	-3.92%

LKRI 52wks PERFORMANCE:



POLITICS :

No news today

MACROECONOMY :

The IMF mission arrived to Zagreb to hold regular annual consultations with various institutions under Article IV of the articles of agreement. The mission, which is led by Zuzana Murgasova, will stay in Zagreb until May 10th and aims to get information on economic trends and projections of monetary and fiscal policy. The mission is planned to have talks with central bank Governor Rohatinski, PM Kosor and Finance minister Šuker, representatives of labour unions, Employers union and corporate sector.

Croatia's unemployment climbed in March to a fresh 4-yr high of 18.4 %. The Bureau of Statistics reported that total number of unemployed person climbed to 318,658, which was 0.3 % more than in February and 19.2 % more than a year ago. Compared to month of February the only improvement was found in the fact the employment rose in 5 out of 19 sectors, led by tourism, where number of employed persons rose 1.3 % m/m.

RIISING ON UNUSALLY HIGH TURNOVER:

HT (Telecom)

FALLING ON UNUSALLY HIGH TURNOVER:

Adris (Tobacco/Tourism)

Contacts:

Niko Delić

niko.delic@momentum-brokeri.hr

Tel: + 385 (0)1 63 96 678

Venesa Ferić

venesa.feric@momentum-brokeri.hr

Tel: + 385 (0)1 63 96 671

Željka Lapić

zeljka.lapic@momentum-brokeri.hr

Tel: + 385 (0)1 63 96 672


IN FOCUS :
Atlantska plovidba (Shipping) – Q1'10 loss narrowed

According to unaudited consolidated results in Q1'10 the company generated a 0.3 % y/y increase in sales to HRK 142.1 mn, while operating expenses dropped 20.9 % y/y to HRK 154.8 bn. However, financial position continued to deteriorate, as financial revenues plunged 43 % y/y to HRK 14.8 mn and financial expenditures surged 36.4 % y/y to HRK 28.4 mn, resulting in a net loss of HRK 13.6 mn. However, net loss for the period of HRK 26.3 mn almost halved compared to the same amount of last year.

In a separate piece of news the CEO of the company Ante Jerković announced that the company is still considering the listing in the highest quotation, but that final decision has not yet been made.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	278.99	278.99	275.50	277.10	-0.68%	34,228	9,477,278.03
ADRS-P-A	309.08	310.00	300.06	308.00	-1.40%	8,750	2,673,686.70
ATPL-R-A	1,030.00	1,038.99	1,014.31	1,027.32	-1.60%	2,598	2,668,358.62
ERNT-R-A	1,720.36	1,720.72	1,686.00	1,700.00	-2.27%	1,188	2,018,812.07
ZAPI-R-A	3,500.00	3,500.00	3,500.00	3,500.00	0.00%	522	1,827,000.00
IGH-R-A	2,710.00	2,724.00	2,660.01	2,700.00	-0.48%	578	1,550,081.97
LKRI-R-A	194.99	213.00	191.00	195.00	2.63%	4,391	901,509.86
INA-R-A	1,817.90	1,817.90	1,781.00	1,814.90	-0.28%	341	611,912.18
KOEI-R-A	500.00	500.01	493.00	500.01	-1.65%	1,159	575,917.06
INGR-R-A	37.48	37.59	37.00	37.50	-0.35%	15,062	560,370.56
DLKV-R-A	383.28	385.00	377.00	384.90	-1.05%	1,210	459,909.73
ATGR-R-A	715.00	720.00	711.13	712.03	-1.11%	627	448,176.75
PODR-R-A	346.35	350.00	336.03	343.15	-0.93%	1,294	445,366.26
THNK-R-A	1,521.01	1,600.00	1,493.00	1,594.98	5.13%	269	415,176.99
RIBA-R-A	345.00	350.00	345.00	350.00	0.00%	900	313,910.00
ULPL-R-A	661.02	664.00	656.03	664.00	0.22%	460	304,139.82
JDPL-R-A	185.04	186.50	182.22	185.50	-1.59%	1,239	228,916.34
JNAF-R-A	2,918.51	2,985.98	2,918.00	2,932.50	0.50%	67	197,119.51
LRH-R-A	2,031.08	2,050.00	1,990.00	2,000.00	-2.01%	97	195,067.08
HT-R-A	278.99	278.99	275.50	277.10	-0.68%	34,228	9,477,278.03

Momentum brokers Ltd. has issued this report for information purposes only. All the information contained in this report is based upon information available to the public and has been obtained from sources believed to be reliable, but Momentum brokers Ltd. does not guarantee its accuracy or completeness. The opinions expressed herein are our present opinions only, and are subject to change without prior notice. Investors should understand that financial projections, fair value estimates and statements regarding future prospects may not be realized. Momentum brokers Ltd. recommends to all investors to do additional investment analysis. Momentum brokers Ltd. is not under any obligation to update or keep current the information and the opinions expressed herein. This report is not, and should not be construed as, an offer or a solicitation to buy or sell any securities or related financial instruments. The investment discussed or recommended in this report may be unsuitable for investors depending on their specific investment objectives and financial position. Where an investment is denominated in a currency other than the investor's currency, changes in rates of exchange may have an adverse effect on the value, price of, or income derived from the investment. Past performance is not necessarily a guide to future performance.