

June 29, 2009

FX MARKET

EUR / HRK 7.305565

USD / HRK 5.192668

MARKET BREADTH

ADVANCERS: 32

DECLINERS: 27

UNCHANGED: 11

UP VOLUME:

9,494,444.91 HRK

DOWN VOLUME:

9,588,665.46 HRK

CROBEX 52wks PERFORMANCE:



IGH 52 wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1,891.96	+0.14%	-4.87%	+9.85%

MARKET STATISTICS:

Total turnover:	Regular turnover:	Reported turnover:	Institutional turnover:	Market Cap:
HRK 20.09 mn	HRK 20.09 mn	HRK 0.00 mn	HRK 0.00 mn	HRK 179.47 bn

COMMENT:

Week of choppy trading led the stocks lower on Croatian market. The Crobex finished the week trimmed by 1.5% amid negative sentiment on foreign bourses. The most liquid issue of the week was again Atlanska plovidba and in terms of highest price increase the winner among most liquid stocks was Luka Ploče. The trading in the new week might be partially affected by Q1'09 GDP data, but predominantly by developments of foreign equity markets, which last week failed to provide clear direction.

OUTLOOK:

Slightly higher European opening points to positive start on Croatian market.

POLITICS :

No news today.

MACROECONOMY :

Investors' appetite for Croatian corporate bonds will be tested again this week in the second attempt of the state-owned Croatian Bank for Reconstruction and Development to raise EUR 300 mn. The first attempt ended earlier this month after received bids showed that investors demanded a yield of between 8.75 % and 9 %. Unexpectedly high demanded yield prompted Finance minister Ivan Šuker to cancel the whole placement, fearing that other state-owned companies might also face similar demands by investors. It seems that investors await Croatia's Q1'09 GDP data, which are due out today.

TOP PERCENTAGE GAINERS:

HRDH-R-A	+30.39%
SLPF-R-A	+16.03%
SNBA-R-A	+14.68%
ZLTO-R-A	+11.11%
KNZM-R-A	+7.45%

TOP PERCENTAGE LOSERS:

MKTL-R-A	-66.67%
TUHO-R-A	-15.38%
PUNT-R-A	-12.00%
KABA-R-A	-9.44%
LPLH-R-A	-7.99%

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IN FOCUS :

IGH (Construction) – Contract in Montenegro might be cancelled

„Poslovni dnevnik“ daily brought today a story from neighbouring Montenegro, where IGH's delay in providing the contracted project of bypass of the city of Kotor. The local Directorate for roads and authorities of the city of Kotor allegedly have already expressed discontent with unplanned delay and said to Croatian business daily that they even consider cancellation of the contract with IGH. The work in Kotor is part of a huge EUR 2.77 bn contract that the consortium of Konstruktor, Tehnika and IGH recently won in Montenegro and negative comments on IGH's work is seen as potentially dangerous for two other members. Moreover, it is the second negative piece of news for IGH, which was also found under attack by authorities of Republika Srpska in Bosnia and Herzegovina for delay in providing documentation related to construction of Banja Luka-Doboj motorway.

RISING ON UNUSUALLY HIGH TURNOVER:

Slatinska banka (Banking)

FALLING ON UNUSUALLY HIGH TURNOVER:

Ingra (Construction)

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
ATPL-R-A	1,161.00	1,161.00	1,100.00	1,102.31	-0.42%	4,292	4,856,320.63
HT-R-A	217.10	218.98	217.00	218.98	0.91%	9,650	2,098,053.88
INGR-R-A	48.01	48.75	46.81	47.00	-3.59%	32,415	1,533,927.35
JDPL-R-A	198.00	199.80	190.80	193.50	0.89%	7,396	1,442,503.41
IGH-R-A	3,880.00	3,948.99	3,803.01	3,803.04	-1.22%	362	1,400,912.95
INA-R-A	1,377.10	1,410.00	1,351.00	1,380.00	1.17%	905	1,239,604.85
SNBA-R-A	110.01	125.00	110.00	125.00	14.68%	11,185	1,231,318.95
DLKV-R-A	392.11	399.99	384.50	392.50	0.90%	2,353	926,030.19
ULPL-R-A	711.00	728.35	681.02	700.00	4.48%	1,069	751,208.72
VIOR-R-A	325.50	329.98	317.00	317.00	-0.92%	2,092	676,274.61
ERNT-R-A	1,285.00	1,288.00	1,250.00	1,250.00	0.00%	423	533,425.88
PODR-R-A	245.00	245.00	245.00	245.00	1.66%	1,800	441,000.00
LKPC-R-A	1,382.75	1,450.00	1,336.36	1,394.00	1.23%	266	372,362.65
THNK-R-A	1,929.99	1,930.50	1,861.00	1,863.00	-1.95%	167	317,914.93
LEDO-R-A	4,583.00	4,595.00	4,500.00	4,595.00	-1.08%	47	212,753.92
JNAF-R-A	2,035.01	2,100.00	2,010.01	2,080.00	4.00%	76	156,949.86
KRAS-R-A	305.00	305.00	300.00	303.00	0.66%	503	153,361.00
BLJE-R-A	89.74	91.00	85.00	86.00	0.00%	1,626	144,889.03
EXPD-R-A	600.00	600.00	600.00	600.00	0.00%	221	132,600.00
PTKM-R-A	134.43	134.43	128.70	128.70	-3.23%	927	119,784.30

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