

October 12, 2009

Statistics for October 7th

FX MARKET

EUR / HRK 7.252477

USD / HRK 4.930304

MARKET BREADTH

ADVANCERS: 30

DECLINERS: 41

UNCHANGED: 8

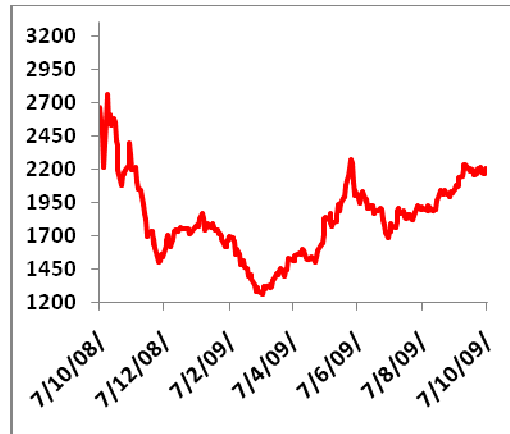
UP VOLUME:

9,166,906.13 HRK

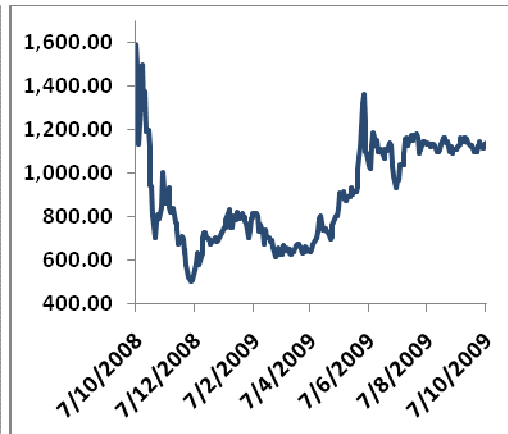
DOWN VOLUME:

10,284,651.58 HRK

CROBEX 52wks PERFORMANCE:



ATPL 52 wks PERFORMANCE:



INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	2,197.45	-0.35%	+7.09%	+27.59%
CROBEX10	1,163.68	-0.15%	+8.47%	

MARKET STATISTICS:

Total turnover:	Regular turnover:	OTC turnover:	Reported turnover:	Market Cap:
HRK 20.47 mn	HRK 20.47 mn	HRK 0.00 mn	HRK 0.00 mn	HRK 186.69bn

COMMENT:

Last week brought additional advance of shares on the Croatian equity market, which was reflected in 1 % gain of the Crobex. As the market still trails developments on global equity market, the fact that it was closed on Thursday and Friday limited its upside potential. However, it should be noted that very moderate turnover indicates lack of conviction that recent upside move could be extended, as all important macro data still show that the downturn continues.

OUTLOOK:

The market is expected to follow last week's positive sentiment on foreign markets.

POLITICS :

No news today.

MACROECONOMY :

The CNB Željko Rohatinski said yesterday that economic crises, which started in September 2008 has probably hit a bottom and negative trend is likely to reverse in H1'10. However, the longer term crises, which started in 2004 with continuous rise of public debt and budget deficit and spilled over to stock and real estate market, where huge bubbles were created, is far from over and will take a long time and substantially different approach to be solved. Mr. Rohatinski also stressed that the 6 % credit expansion, as only important indicator with rising trend this year, is positive, but its importance is diminished by the fact that majority of loans was approved to state and state-owned companies. The CNB Governor also revised the outlook for GDP decline in 2010 downward to 6 %, with domestic consumption falling 8 % y/y and export of goods and services by as much as 17 % respectively.

TOP PERCENTAGE GAINERS:

LVCV-R-A	+9.34%
BD62-R-A	+8.23%
KABA-R-A	+7.36%
CRAL-R-A	+6.25%
ZVCV-R-A	+4.76%

TOP PERCENTAGE LOSERS:

LLRB-R-A	-49.75%
SUNH-R-A	-14.27%
IPKO-R-A	-13.31%
VLHO-R-A	-11.76%
MAIS-R-A	-8.90%

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MACROECONOMY 2 :

According to Ministry of Tourism the number of overnights in September rose 7 % y/y to 6.2 mn, which contributed to a cumulative 1 % y/y in the first nine months of 2009 to 55.2 mn. Still, number of tourist visits in September was flat y/y and on cumulative level (9.2 mn) was 2 % less than a year ago.

The Croatian retail sales dropped in August by 5.1 % m/m in nominal- and 4.9 % m/m in real terms and on annual level was lower by 12.9 % in nominal- and 13.4 % in real terms. The figure was worst-than-expected, as majority of analysts expected a single-digit y/y decline. However, the introduction of solidarity tax on salaries and pensions obviously hit consumers harder than the government had hoped. The biggest decline is still related to motor vehicles (down 65.6 % y/y), but big declines are also reported in alcoholic and other beverages (down 47.8 % y/y) and sale of the second-hand goods (38.5 % y/y).

IN FOCUS :

No news today.

RISING ON UNUSALLY HIGH TURNOVER:

None

FALLING ON UNUSUALLY HIGH TURNOVER:

20 MOST LIQUID (FROM OCTOBER 7TH):

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	261.00	261.00	260.10	260.52	0.16%	14,426	3,755,768.20
ATPL-R-A	1,140.00	1,143.00	1,135.00	1,137.00	0.62%	2,254	2,568,819.92
TNSA-R-A	3,056.06	3,302.95	2,852.13	3,087.98	-6.42%	770	2,250,180.33
PTKM-R-A	160.65	162.99	159.37	160.00	-0.63%	11,387	1,825,435.97
INGR-R-A	58.31	58.70	57.15	57.50	-0.86%	28,501	1,649,992.11
ADRS-P-A	278.00	279.00	276.00	276.00	-0.72%	2,767	767,676.46
ZAPI-R-A	3,849.00	3,850.00	3,710.00	3,850.00	0.00%	161	619,564.98
KOEI-R-A	451.01	455.00	446.00	455.00	1.11%	1,267	572,875.46
JDPL-R-A	203.99	204.50	201.02	201.13	-1.16%	2,731	552,666.03
IGH-R-A	4,046.05	4,046.05	4,000.10	4,007.77	-1.29%	128	515,998.10
INA-R-A	1,720.00	1,729.99	1,705.07	1,720.00	0.29%	254	435,929.54
KORF-R-A	48.80	51.00	48.75	50.03	0.06%	7,413	371,699.86
ULPL-R-A	722.40	724.00	714.01	723.00	0.63%	483	347,757.09
PODR-R-A	270.00	270.00	258.10	258.10	-0.73%	1,267	341,579.72
DLKV-R-A	425.02	425.10	416.07	416.07	-1.64%	703	296,477.40
TNPL-R-A	1,808.00	1,840.00	1,795.00	1,795.00	-1.37%	153	276,438.21
ERNT-R-A	1,485.00	1,499.89	1,475.00	1,490.00	0.34%	161	239,055.40
ATGR-R-A	728.00	728.00	720.00	720.00	-1.37%	304	220,427.00
ZABA-R-A	282.99	283.00	277.00	278.00	-1.76%	775	217,115.30
LKPC-R-A	1,532.00	1,566.80	1,500.01	1,500.01	-3.85%	114	172,895.48

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