




<p>CROBEX 52wks PERFORMANCE:</p> 	<p>INDICES:</p> <table border="1"> <thead> <tr> <th></th> <th>CLOSE</th> <th>1D</th> <th>1M</th> <th>Y-T-D</th> </tr> </thead> <tbody> <tr> <td>CROBEX</td> <td>1,843.54</td> <td>-0.14%</td> <td>-4.13%</td> <td>-7.69%</td> </tr> <tr> <td>CROBEX10</td> <td>981.32</td> <td>-0.43%</td> <td>-5.09%</td> <td>-6.94%</td> </tr> </tbody> </table>		CLOSE	1D	1M	Y-T-D	CROBEX	1,843.54	-0.14%	-4.13%	-7.69%	CROBEX10	981.32	-0.43%	-5.09%	-6.94%
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	<p>COMMENT: Crobex remained in tight range last week as improved sentiment on foreign markets was offset by another downgrades of Croatia's GDP growth forecast. For the week the Crobex recorded a loss of 0.6 %, which was accompanied by extremely low liquidity, which on Friday dropped to some HRK 8 mn. Due to weak macroeconomic situation and absence of many investors, who departed to the seaside, the new week is unlikely to bring any major change.</p> <p>OUTLOOK: Low liquidity and sideways movements should characterize trading today.</p>															

<p>TURNOVER- HRK MN</p> <table border="1"> <tr> <td>Total turnover:</td> <td>20.93</td> </tr> <tr> <td>Regular turnover:</td> <td>16.94</td> </tr> <tr> <td>OTC turnover:</td> <td>3.98</td> </tr> <tr> <td>Reported turnover:</td> <td>0.00</td> </tr> </table> <p>Market Cap: HRK 172.79 bn</p> <p>FX MARKET</p> <table border="1"> <tr> <td>EUR/HRK</td> <td>7.240448</td> </tr> <tr> <td>USD/HRK</td> <td>5.597563</td> </tr> </table>	Total turnover:	20.93	Regular turnover:	16.94	OTC turnover:	3.98	Reported turnover:	0.00	EUR/HRK	7.240448	USD/HRK	5.597563	<p>MARKET BREADTH</p> <table border="1"> <tr> <td>ADVANCERS</td> <td>26</td> </tr> <tr> <td>DECLINERS</td> <td>26</td> </tr> <tr> <td>UNCHANGED</td> <td>10</td> </tr> </table> <p>UP VOLUME 10,642,319.38 HRK</p> <p>DOWN VOLUME 5,396,087.30 HRK</p>	ADVANCERS	26	DECLINERS	26	UNCHANGED	10	<p>TOP PERCENTAGE GAINERS:</p> <table border="1"> <tr> <td>HIMR-R-A</td> <td>+19.27%</td> </tr> <tr> <td>ZVCV-R-A</td> <td>+12.97%</td> </tr> <tr> <td>DKVS-R-A</td> <td>+7.21%</td> </tr> <tr> <td>JNAF-R-A</td> <td>+5.88%</td> </tr> <tr> <td>LKRI-R-A</td> <td>+5.11%</td> </tr> </table> <p>TOP PERCENTAGE LOSERS:</p> <table border="1"> <tr> <td>MMTZ-R-A</td> <td>-30.59%</td> </tr> <tr> <td>SLPF-R-A</td> <td>-13.58%</td> </tr> <tr> <td>HGSP-R-A</td> <td>-7.83%</td> </tr> <tr> <td>TISK-R-A</td> <td>-7.07%</td> </tr> <tr> <td>TNSA-R-A</td> <td>-6.67%</td> </tr> </table>	HIMR-R-A	+19.27%	ZVCV-R-A	+12.97%	DKVS-R-A	+7.21%	JNAF-R-A	+5.88%	LKRI-R-A	+5.11%	MMTZ-R-A	-30.59%	SLPF-R-A	-13.58%	HGSP-R-A	-7.83%	TISK-R-A	-7.07%	TNSA-R-A	-6.67%
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<p>HT 52wks PERFORMANCE:</p> 	<p>POLITICS :</p> <p>Croatia is expected to close another two EU chapters on the next intergovernmental conference to be held tomorrow. According to local press, the country should close chapters on Food safety, veterinary and phytosanitary policy, as well as the chapter on Financial control. The EU Committee of Permanent Representatives (COREPER) last week adopted joint negotiating positions on the completion of negotiations with Croatia on these two policy areas. After closing these two chapters Croatia will have in total 22 closed chapters, which leaves another 11 to close.</p> <p>MACROECONOMY :</p> <p>No news today</p>
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<p>RISING ON UNUSALLY HIGH TURNOVER: None</p> <p>FALLING ON UNUSALLY HIGH TURNOVER: None</p>
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IN FOCUS :
SN Holding (Fund) – Government decided to transfer shares in Liburnija Riviera Hotels

After years-long battle the government decided to respect the law and return to SN Holding 165,941 shares in Opatija-based Liburnija Riviera Hotels without any remuneration. These shares were initially given to SN Holding as compensation for bad assets that this fund bought in process of voucher privatization in late nineties, but under pressure from local community were taken back and caused an expensive law suit. Now, faced with possible claim of HRK 1.85 bn, the government decided to back down and reach decision on transfer of shares to SN Holding. Based on recent market price the shares are worth HRK 371.7 mn.

Kraš (Confectionery) – H1'10 revenues fell 3.4 % y/y, net profit dropped 18.1 % y/y

According to unaudited consolidated statement, in H1'10 the company generated a 3.4 % y/y decline in revenues to HRK 475.9 mn, which follows a 4 % y/y decrease in sales to HRK 463.8 mn. The sales was weak on main markets, but was partially offset by higher sales in Saudi Arabia, Great Britain and Montenegro. The total expenses were lower by 2.8 % y/y and amounted to HRK 454.4 mn, while net profit dropped 18.1 % y/y to HRK 15.6 mn.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	255.50	255.97	255.02	255.31	0.12%	12,614	3,219,775.26
IGH-R-A	1,719.90	1,720.00	1,701.10	1,720.00	0.18%	410	703,427.84
ADRS-P-A	260.00	260.00	252.58	258.00	-0.77%	1,482	378,858.81
INGR-R-A	25.02	25.34	24.41	24.50	-1.61%	13,563	336,517.97
ATPL-R-A	799.97	800.00	790.00	792.00	-0.75%	392	312,294.63
INA-R-A	1,680.20	1,694.97	1,672.00	1,672.00	-0.18%	179	301,993.94
ADRS-R-A	289.99	290.00	289.99	290.00	0.00%	1,030	298,699.50
KOEI-R-A	455.00	456.30	455.00	456.30	0.29%	597	271,706.00
DLKV-R-A	280.00	280.00	277.12	279.99	0.00%	885	245,958.30
RIBA-R-A	444.99	445.00	444.99	445.00	0.00%	522	232,286.00
LEDO-R-A	5,941.00	5,999.90	5,940.00	5,999.90	0.02%	29	173,391.79
KRAS-R-A	400.00	405.00	400.00	405.00	1.25%	418	167,806.04
HGSP-R-A	27.40	28.59	25.50	25.56	-7.83%	4,823	127,333.11
LKPC-R-A	1,594.52	1,618.49	1,594.50	1,618.49	-0.31%	76	122,510.07
ATGR-R-A	700.10	707.49	700.10	705.10	0.71%	173	121,475.37
JDPL-R-A	137.75	140.00	136.80	136.80	-0.26%	850	118,063.08
HUPZ-R-A	1,431.00	1,431.00	1,430.00	1,430.00	-2.72%	82	117,261.00
PODR-R-A	295.00	295.00	285.18	285.50	-1.72%	365	106,390.79
VLDS-R-A	11.75	11.80	11.11	11.80	-4.76%	8,098	92,574.02
VDKT-R-A	238.00	241.00	229.01	236.97	-0.43%	327	75,849.14

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