CROBEX 52wks PERFORMANCE:

INDICES:	CLOSE	1D	1M	Y-T-D
CROBEX	1,863.15	+1.31%	-0.65%	-6.71%
CROBEX10	992.65	+1.34%	-1.26%	-5.86%

COMMENT:
The Crobex rose for the third day in a row yesterday, ending the day with a gain of 1.3 %. The rally was ignited by predominantly positive trend on foreign markets in most of the day, which prompted institutional investors to increase positions in equities. The biggest gainer was sugar producer Viro, which jumped almost 9 % on better-than-expected H1'10 results, while positive developments were confirmed with significant increase in regular turnover to HRK 20 mn.
OUTLOOK:
Lower prices on European markets increase likelihood of a price decline on the ZSE today.

TURNOVER- HRK	MN
Total turnover:	90.78
Regular turnover:	20.04
OTC turnover:	70.74
Reported turnover:	0.00

Market Cap: HRK 174.22 bn

FX MARKET

EUR/HRK	7.245244
USD/HRK	5.545113

MARKET BREADTH

ADVANCERS	38
DECLINERS	15
UNCHANGED	11

UP VOLUME
18,557,736.85 HRK

DOWN VOLUME
699,520.24 HRK

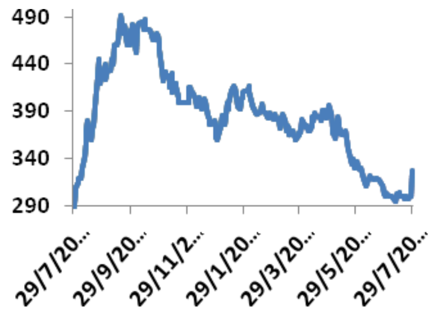
TOP PERCENTAGE GAINERS:

VIRO-R-A	+8.99%
TISK-R-A	+6.74%
SNBA-R-A	+5.70%
SNHO-R-A	+4.71%
KORF-R-A	+4.58%

TOP PERCENTAGE LOSERS:

HGSP-R-A	-6.91%
VLHO-R-A	-6.61%
VERN-R-A	-5.02%
SUNH-R-A	-4.97%
HTPK-R-A	-3.73%

VIRO 52wks PERFORMANCE:



RISING ON UNUSALLY HIGH TURNOVER:
HT (Telecom), Dalekovod (Construction)

FALLING ON UNUSUALLY HIGH TURNOVER:
None

POLITICS :

No news today

MACROECONOMY :

The government decided yesterday to postpone the planned decision on 8 % - 10 % hike of electricity prices and focused on raising the retirement age of women. According to a bill on pension insurance, which was sent to parliamentary procedure, the retirement age of women should be raised gradually by six months from 2011 to 2019 until it reaches the age of 65, which is currently the same age for retirement of men. In addition, early retirement will be penalized with lower pensions as for every year of early retirement pensioners will receive a 4.08 % lower pension, although a total of 20.4 % is determined as the maximum for 5 years of early retirement

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IN FOCUS :

INA (Oil & Gas) – Could be fined HRK 9 mn for alleged illegal hiring

Accusations that the company hired some 300 Hungarian workers without working permits exposed the company to possibility of fine, which will depend on finding by investigators. In case those allegations proved correct, the company stands before either a 30-day ban on operations or a HRK 9 mn fine. The national TV reported yesterday that allegations of 300 illegal workers will be very hard to prove, because of lack of documentation, but that the company might accept to pay the fine.

Viro (Sugar) – H1'09 loss turned into profit in H1'10

In its unaudited consolidated statement the company reported a 4.6 % y/y decrease in total revenues to HRK 257.5 mn, but also a 10.6 % y/y drop in total expenditures, which enabled the company to turn last year's loss of HRK 11.2 mn into a net profit HRK 26.3 mn in the same period of this year.

20 MOST LIQUID:

STOCK	OPEN	HIGH	LOW	CLOSE	CHANGE %	VOLUME	TURNOVER
HT-R-A	256.00	261.00	255.80	260.00	1.56%	32,970	8,505,452.48
DLKV-R-A	275.00	283.40	272.00	281.99	3.29%	7,413	2,055,150.61
ADRS-P-A	259.94	261.00	258.90	260.50	0.66%	5,503	1,425,387.70
IGH-R-A	1,660.00	1,670.03	1,659.99	1,670.00	0.36%	700	1,162,194.28
ERNT-R-A	1,265.00	1,280.00	1,262.51	1,262.51	0.20%	898	1,140,946.73
ADRS-R-A	300.00	300.00	300.00	300.00	1.69%	3,514	1,054,200.00
ULPL-R-A	553.00	559.00	550.00	559.00	3.31%	934	518,147.80
ATPL-R-A	813.00	845.99	813.00	845.99	3.18%	580	482,128.39
KOEI-R-A	460.00	471.10	460.00	471.10	2.41%	966	451,261.96
VIRO-R-A	302.00	326.98	302.00	326.98	8.99%	1,104	338,087.44
INGR-R-A	23.43	23.43	22.80	23.42	0.99%	12,249	282,641.11
LRH-R-A	2,216.03	2,272.99	2,200.00	2,272.99	0.00%	104	231,372.26
VLDS-R-A	13.70	13.74	12.50	13.01	-1.21%	16,297	212,763.55
KORF-R-A	34.95	36.59	33.40	36.57	4.58%	5,249	185,257.53
JDPL-R-A	138.00	143.41	138.00	143.30	2.36%	1,059	150,492.64
INA-R-A	1,651.02	1,660.00	1,651.02	1,660.00	-1.05%	83	137,631.77
THNK-R-A	990.00	1,044.89	975.00	1,044.89	2.90%	124	124,707.47
TISK-R-A	178.00	189.99	174.77	189.99	6.74%	576	105,621.72
JNAF-R-A	2,700.01	2,700.01	2,700.00	2,700.00	-0.19%	39	105,300.17
BLJE-R-A	60.00	63.00	59.80	63.00	-1.05%	1,486	92,492.14