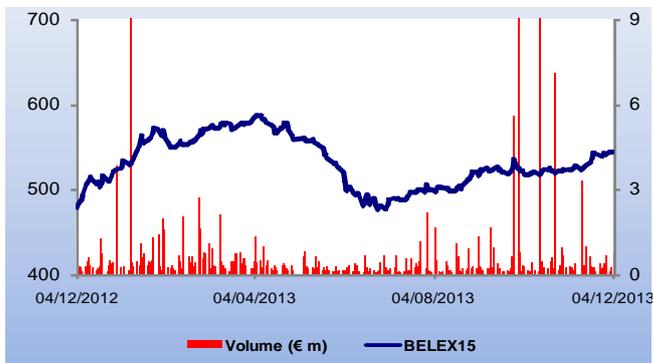


## SERBIAN EQUITIES DAILY



### Market Comment:

The market was flat yesterday, as Belex15 remained unchanged and Belexline grew just a tenth of a percent. Mediocre liquidity amounted to €320k, as NIS, Imlek and Gosa Montaza each traded for around €50k. We expect a quiet end of the week.

BELEX15	
Value	543.68
Daily Change%	0.00%
YTD Change	19.79
YTD Change%	3.78%

BELEXline	
Value	1,078.08
Daily Change%	0.10%
YTD Change	72.52
YTD Change%	7.21%

Market info	
MCap (€ bn)	6.7
MCap / GDP2013e	20%
2013e P/E*	7.9
2013e P/B*	0.7
2013e P/S*	0.8
Av. Daily Vol.YTD (€m)	0.5

\*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	115.0178	1.1%
USD / RSD	84.2066	-2.3%
EUR / USD	1.3659	3.5%

### Economy and Business News:

#### Economy: 6-month t-bills sold at 8.98%

The entire amount of 6-month t-bills worth RSD3bn was successfully sold at the yesterday's auction. The achieved interest rate for the issue that was 1.7 times oversubscribed stood at 8.98%. This represents a 41bps decline compared to the previous auction with the similar maturity, held some three months ago. (Source: Ministry of Finance, Eurobank Brokerage)

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**SERBIAN EQUITIES DAILY**

Daily activity	
Daily turnover RSD	36,845,462
Daily turnover EUR	321,187
Shares participation (%)	99.8%
Bonds participation (%)	0.2%
FIS	15.1%
FIB	0.0%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
NIIS	904	5,961,938
GMON	2,550	5,395,800
IMLK	2,999	5,159,000
MLSU	1,200	4,675,200
RVNC	655	4,553,750

Top Gainers			
Company	Symbol	Closing price	Change
Zvezda - Helios a.d.	ZVHE	8,171	17.37%
Planinka	PLNN	17,400	10.12%
Simpo	SMPO	150	3.45%
Komercijalna banka preferred	KMBNPB	850	2.41%
KBM banka	CYBN	3,500	1.07%

Top Losers			
Company	Symbol	Closing price	Change
BIP in restructuring	BIPB	30	-11.76%
Informatika	INFM	1,949	-4.60%
Energoprojekt holding	ENHL	686	-1.86%
-	-	-	-
-	-	-	-

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2014	98.26	-	3.69%	0
A2015	95.00	-	3.51%	0
A2016	91.07	0.06%	3.83%	752

## SERBIAN EQUITIES DAILY

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