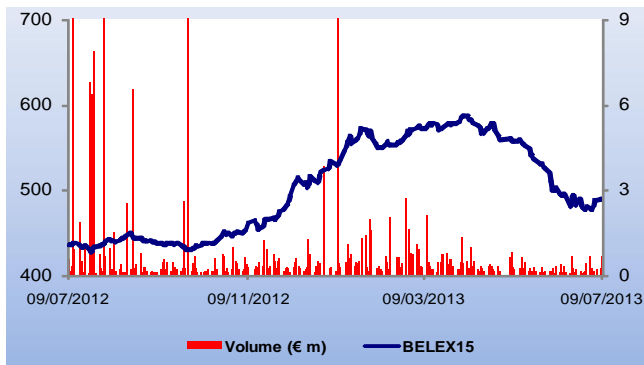


## SERBIAN EQUITIES DAILY



### Market Comment:

Serbian equities kept on moving sideways yesterday, with BELEX15 and BELEXline finishing the session at -0.06% and +0.07%, respectively. Liquidity jumped to €0.7m, exceeding the YTD average, spurred by a couple of smaller companies that are not members of either market index. We expect BSE equities to keep hovering around the same levels today.

#### BELEX15

Value	488.50
Daily Change %	-0.06%
YTD Change	-35.39
YTD Change %	-6.76%

#### BELEXline

Value	964.70
Daily Change %	0.07%
YTD Change	-40.86
YTD Change %	-4.06%

#### Market info

MCap (€ bn)	6.7
MCap / GDP2013e	20%
2013e P/E*	5.3
2013e P/B*	0.6
2013e P/S*	0.7
Av. Daily Vol.YTD (€m)	0.4

\*multiples refer to Eurobank Brokerage Universe

#### FX rates

FX rates		YTD chg.
EUR / RSD	113.9903	0.2%
USD / RSD	89.1943	3.5%
EUR / USD	1.2780	-3.2%

## SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	79,382,771
Daily turnover EUR	695,430
Shares participation (%)	96.79%
Bonds participation (%)	3.21%
FIS	40.47%
FIB	0.00%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
NIIS	847	4,259,120
ALFA	9,000	378,000
SJPT	548	366,830
IMLK	3,000	297,250
AERO	411	258,935

Top Gainers			
Company	Symbol	Closing price	Change
Imlek	IMLK	3,000	1.90%
Soja protein	SJPT	548	1.48%
Alfa plam	ALFA	9,000	1.12%
Philip Morris Operations	DINNPB	801	0.13%
Metalac	MTLC	2,150	0.05%

Top Losers			
Company	Symbol	Closing price	Change
Energomontaža	EGMN	3,300	-17.50%
Trgovina 22	DCMB	1,500	-11.76%
NIS	NIIS	847	-1.63%
AIK banka	AIKB	1,300	-0.15%
Goša montaža	GMON	2,185	-0.05%

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2014	96.60	-0.05%	3.95%	6,179
A2015	92.66	0.03%	4.11%	8,011
A2016	88.68	0.07%	4.24%	8,145

## SERBIAN EQUITIES DAILY

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