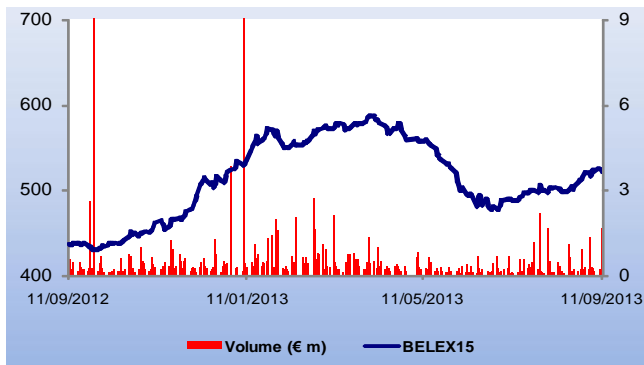


SERBIAN EQUITIES DAILY



Market Comment:

Belex15 shed 0.7% in yesterday's trading with most major names losing ground. Liquidity was spurred by a block trade of Bambi worth €1.2m where 1.5% of the company exchanged hands. Alfaplam continues to trade heavily with 3.8k shares traded. NIS traded only 1.5k shares, with a drop in price of 0.69%. It is developing a pattern- whenever it trades less than 5k shares, the price drops. The total stock exchange turnover amounted to €1.6m, significantly above the 3M average.

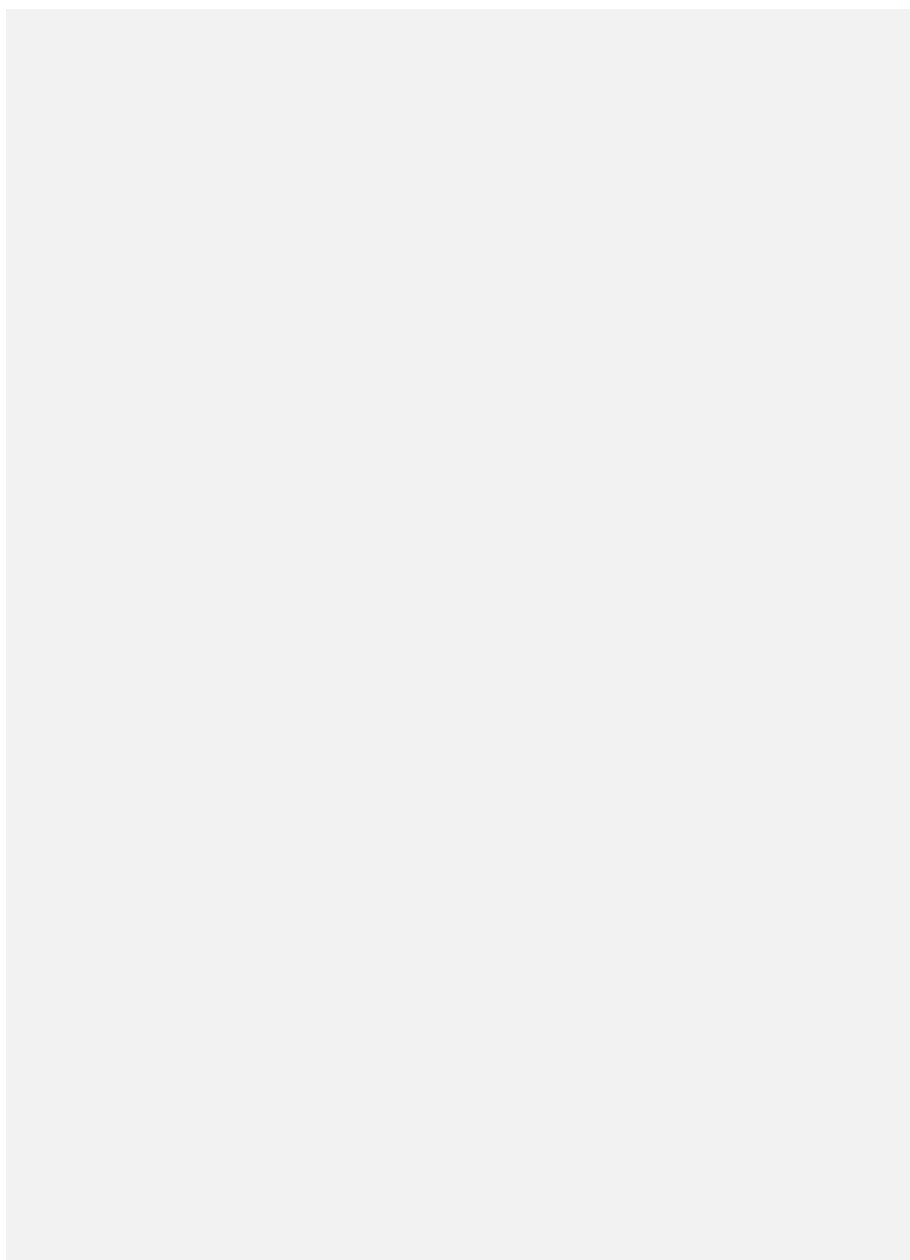
BELEX15	
Value	520.34
Daily Change %	-0.70%
YTD Change	-3.55
YTD Change %	-0.68%

BELEXline	
Value	1,025.87
Daily Change %	-0.32%
YTD Change	20.31
YTD Change %	2.02%

Market info	
MCap (€ bn)	6.6
MCap / GDP2013e	20%
2013e P/E*	7.1
2013e P/B*	0.6
2013e P/S*	0.8
Av. Daily Vol.YTD (€m)	0.4

*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	114.9357	1.1%
USD / RSD	86.3269	0.2%
EUR / USD	1.3314	0.9%



SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	188,796,849
Daily turnover EUR	1,638,045
Shares participation (%)	99.64%
Bonds participation (%)	0.36%
FIS	83.39%
FIB	0.00%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
BMBI	24,200	135,157,000
ALFA	12,000	45,742,600
JMBN	7,000	3,849,947
NIIS	863	1,293,888
ELTN	1,250	455,000

Top Gainers			
Company	Symbol	Closing price	Change
Impol Seval	IMPL	900	20.00%
Lasta	LSTA	300	20.00%
Energoprojekt Niskogradnja	EPNS	1,000	11.11%
Tigar	TIGR	169	4.97%
Galenika Fitofarmacija	FITO	3,050	1.67%

Top Losers			
Company	Symbol	Closing price	Change
Simpo	SMPO	155	-8.82%
Soja protein	SJPT	666	-4.45%
AIK banka	AIKB	1,386	-1.21%
NIS	NIIS	863	-0.69%
Imlek	IMLK	2,827	-0.32%

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2014	97.24	-	3.98%	2,902
A2015	93.26	0.01%	4.15%	671
A2016	89.21	-0.04%	4.29%	2,298

SERBIAN EQUITIES DAILY

Eurobank Brokerage

www.eurobank.rs

Head of Brokerage

Ivan Radovic	ivan.radovic@eurobank.rs	+381 11 30 27 533
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Research

Nanuk Madjer	nanuk.madjer@eurobank.rs	+381 11 30 27 535
--------------	--	-------------------

Dejan Milicevic	dejan.milicevic@eurobank.rs	+381 11 30 27 535
-----------------	--	-------------------

Trading

Vojislav Nevenic	vojislav.nevenic@eurobank.rs	+381 11 30 27 539
------------------	--	-------------------

Marija Andric	marija.andric@eurobank.rs	+381 11 30 27 537
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Belgrade Central

Address:	Vuka Karadzica 10, 11000 Belgrade, Serbia
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Fax no:	+381 11 26 24 933
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