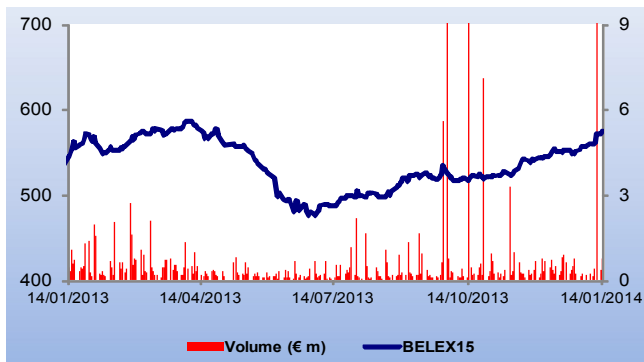


SERBIAN EQUITIES DAILY



Market Comment:

Serbian equities remained in positive territory on Tuesday: BELEX15 gained 0.66% while BELEXline added another 0.30%. Liquidity amounted to €0.8m, thus exceeding 3M average by 45%, with KMBN participation of some 80%. Investors' sentiment will probably stay positively biased today.

BELEX15	
Value	575.72
Daily Change%	0.66%
YTD Change	17.75
YTD Change%	3.18%

BELEXline	
Value	1,123.54
Daily Change%	0.30%
YTD Change	18.62
YTD Change%	1.69%

Market info	
MCap (€ bn)	6.7
MCap / GDP2013e	21%
2013e P/E*	8.5
2013e P/B*	0.7
2013e P/S*	0.8
Av. Daily Vol.YTD (€m)	0.3

*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	115.6494	0.9%
USD / RSD	84.8118	2.0%
EUR / USD	1.3636	-1.1%

SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	92,300,752
Daily turnover EUR	800,203
Shares participation (%)	96.03%
Bonds participation (%)	3.97%
FIS	45.80%
FIB	0.00%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
KMBN	1,630	72,494,922
NIIS	938	6,139,912
ZVHE	10,562	2,387,000
JGVP	420	1,447,740
ENHL	758	1,174,120

Top Gainers

Company	Symbol	Closing price	Change
Globos osiguranje	GLOS	92	15.00%
Agrobačka	AGBC	1,650	3.13%
AIK banka	AIKB	1,650	3.13%
Zvezda - Helios	ZVHE	10,562	1.34%
Energoprojekt holding	ENHL	758	1.07%

Top Losers

Company	Symbol	Closing price	Change
Takovo osiguranje	TKOSM	1,800	-19.64%
Univerzal banka	UNBN	550	-8.33%
BIP u restrukturiranju	BIPB	27	-6.90%
Impol Seval	IMPL	1,219	-3.94%
Messer Tehnogas	TGAS	5,100	-3.77%

Foreign Exchange Savings Bonds

Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2014	97.61	-	6.66%	240
A2015	95.01	-	3.79%	30,087
A2016	91.33	-	3.89%	1,461

SERBIAN EQUITIES DAILY

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