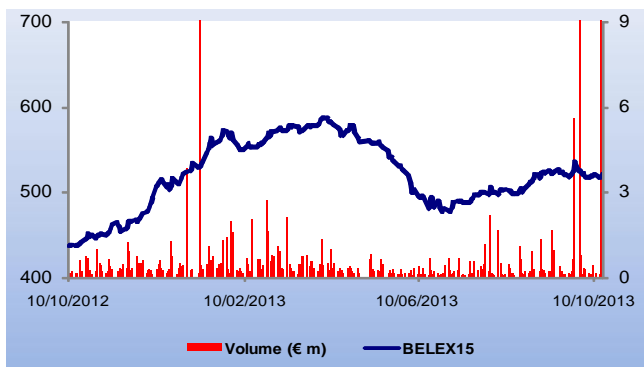


SERBIAN EQUITIES DAILY



Market Comment:

Belex15 added 0.61% yesterday on the back of revived interest for NIS, AIK Bank and the Airoport. Broader Belexline added 0.34%. We shall see today whether the trend can be sustained. The market traded €450k, with Ikarbus, the almost bankrupt bus manufacturer accounting for two thirds of the turnover. NIS and AIKB also traded in solid numbers.

BELEX15	
Value	521.26
Daily Change%	0.61%
YTD Change	-2.63
YTD Change%	-0.50%

BELEXline	
Value	1,028.95
Daily Change%	0.34%
YTD Change	23.39
YTD Change%	2.33%

Market info	
MCap (€ bn)	6.6
MCap / GDP2013e	20%
2013e P/E*	7.0
2013e P/B*	0.6
2013e P/S*	0.8
Av. Daily Vol.YTD (€m)	0.6

*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	114.0895	0.3%
USD / RSD	84.2051	-2.3%
EUR / USD	1.3549	2.7%

SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	50,684,743
Daily turnover EUR	444,308
Shares participation (%)	98.79%
Bonds participation (%)	1.21%
FIS	45.12%
FIB	0.00%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
NIIS	841	6,070,747
AIKB	1,447	5,001,583
UNBN	350	1,463,420
EPNS	1,350	747,900
JESV	4,500	688,510

Top Gainers			
Company	Symbol	Closing price	Change
Univerzal banka	UNBN	350	16.67%
Globos osiguranje	GLOS	80	14.29%
Aerodrom Nikola Tesla	AERO	472	4.42%
Energoprojekt Niskogradnja	EPNS	1,350	3.93%
AIK banka	AIKB	1,447	2.62%

Top Losers			
Company	Symbol	Closing price	Change
Impol Seval	IMPL	856	-7.16%
Energoprojekt	ENHL	648	-3.28%
Poljoprivreda Novo Selo	PNSO	490	-1.80%
Komercijalna banka	KMBN	1,260	-1.79%
Tigar	TIGR	158	-1.25%

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2014	97.73	-	3.76%	2,904
A2015	93.55	0.01%	4.20%	1,784
A2016	89.60	-0.03%	4.27%	694

SERBIAN EQUITIES DAILY

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