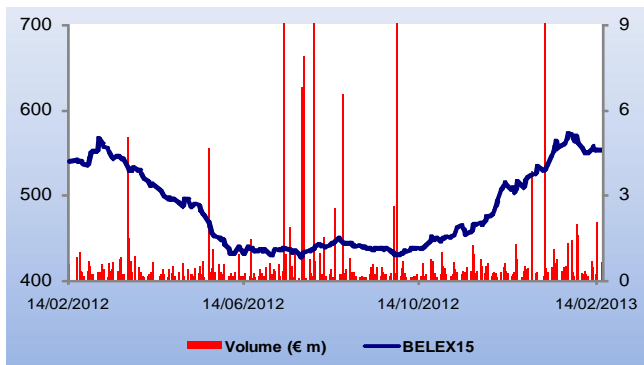


SERBIAN EQUITIES DAILY



Market Comment:

Both BELEX15 and BELEXline finished yesterday's session just above par (at +0.02% and +0.05%, respectively). Equity turnover equalled the 3-month average of €0.6m, dominated by Sojaprotein (SJPT) and NIS (NIIS) shares. For today, we expect BSE indices to keep lingering around the same levels.

BELEX15	
Value	553.62
Daily Change%	0.02%
YTD Change	29.73
YTD Change%	5.67%

BELEXline	
Value	1,043.42
Daily Change%	0.05%
YTD Change	37.86
YTD Change%	3.77%

Market info	
MCap (€ bn)	7.1
MCap / GDP2012e	24%
2013e P/E*	6.1
2013e P/B*	0.7
2013e P/S*	0.8
Av. Daily Vol.YTD (€m)	0.6

*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	111.3482	-2.1%
USD / RSD	83.3757	-3.2%
EUR / USD	1.3355	1.2%

SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	71,969,953
Daily turnover EUR	647,429
Shares participation (%)	97.52%
Bonds participation (%)	2.48%
FIS	62.76%
FIB	23.75%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
SJPT	830	23,408,477
NIIS	868	23,266,840
AERO	490	7,144,058
TGAS	4,100	7,080,700
IMLK	3,150	2,098,102

Top Gainers			
Company	Symbol	Closing price	Change
Morava	MRVJ	1,500	18.95%
Mlekara	MLSU	1,180	7.18%
Globos osiguranje	GLOS	129	6.61%
Vital	VITL	1,150	4.55%
Komercijalna banka preferred	KMBNPB	770	3.91%

Top Losers			
Company	Symbol	Closing price	Change
TE - TO	TETO	7,007	-12.41%
Goša montaža	GMON	2,271	-1.26%
AIK banka	AIKB	1,541	-0.96%
Imlek	IMLK	3,150	-0.32%
Philip Morris Operations	DINNPB	899	-0.11%

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2013	98.69	0.03%	4.83%	4,228
A2014	94.13	0.01%	4.84%	3,750
A2015	89.76	-	4.85%	3,860
A2016	85.60	0.08%	4.85%	4,214

SERBIAN EQUITIES DAILY

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