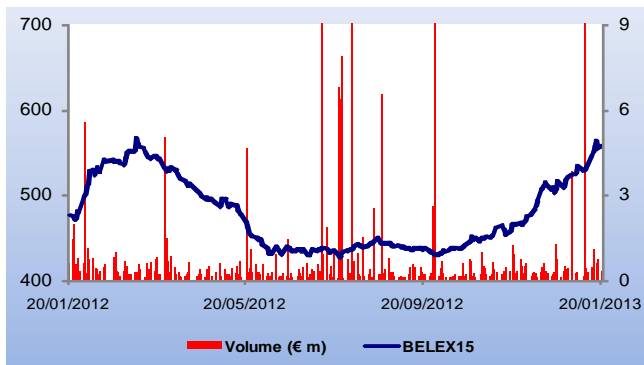


SERBIAN EQUITIES DAILY



Market Comment:

In line with our expectations, BSE indices finished yesterday's session in green, on modest liquidity. BELEX15 gained 0.68%, while the broader BELEXline increased by 0.32%. Equity turnover amounted to just €0.3m. For today, we expect to see some sideways movement on the Serbian market, driven by the mixed global sentiment.

BELEX15	
Value	558.10
Daily Change%	0.68%
YTD Change	34.21
YTD Change%	6.53%

BELEXline	
Value	1,043.92
Daily Change%	0.32%
YTD Change	38.36
YTD Change%	3.81%

Market info	
MCap (€ bn)	7.1
MCap / GDP2012e	24%
2012e P/E*	6.2
2012e P/B*	0.7
2012e P/S*	0.9
Av. Daily Vol.YTD (€m)	8.5

*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	111.7456	-1.7%
USD / RSD	83.7234	-2.8%
EUR / USD	1.3347	1.1%

SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	37,708,845
Daily turnover EUR	337,042
Shares participation (%)	95.14%
Bonds participation (%)	4.86%
FIS	23.50%
FIB	0.00%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
NIIS	836	7,099,515
AIKB	1,748	6,319,152
SJPT	800	1,352,204
TETO	6,800	727,600
AERO	461	558,245

Top Gainers			
Company	Symbol	Closing price	Change
Energoprojekt Visokogradnja	EPVI	367	14.69%
Niva	NIVA	370	8.19%
Privredna banka	PRBN	169	2.42%
AIK banka	AIKB	1,748	2.10%
NIS	NIIS	836	1.46%

Top Losers			
Company	Symbol	Closing price	Change
Simpo	SMPO	156	-13.33%
Telefonija	TLFN	177	-8.29%
Aerodrom Nikola Tesla	AERO	461	-0.86%
Imlek	IMLK	3,100	-0.80%
-	-	-	-

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2013	98.16	0.16%	5.35%	3,807
A2014	93.52	-0.03%	5.06%	3,989
A2015	89.26	-	4.94%	4,188
A2016	85.12	0.01%	4.91%	4,381

SERBIAN EQUITIES DAILY

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