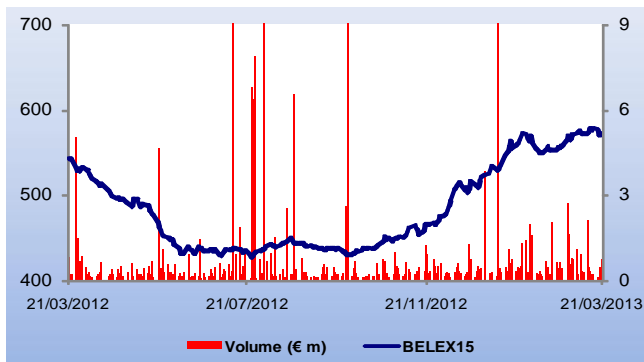


SERBIAN EQUITIES DAILY



Market Comment:

BSE indices moved slightly north yesterday (BELEX15 at +0.20%, BELEXline at +0.46%). Liquidity equalled the 3-month average of €0.7m, with NIS (RSD913; +0.33%) and AIK Banka (RSD1,627; +0.49%) as the most traded stocks. Serbian equities might end this week on a negative note, driven by reddish international results.

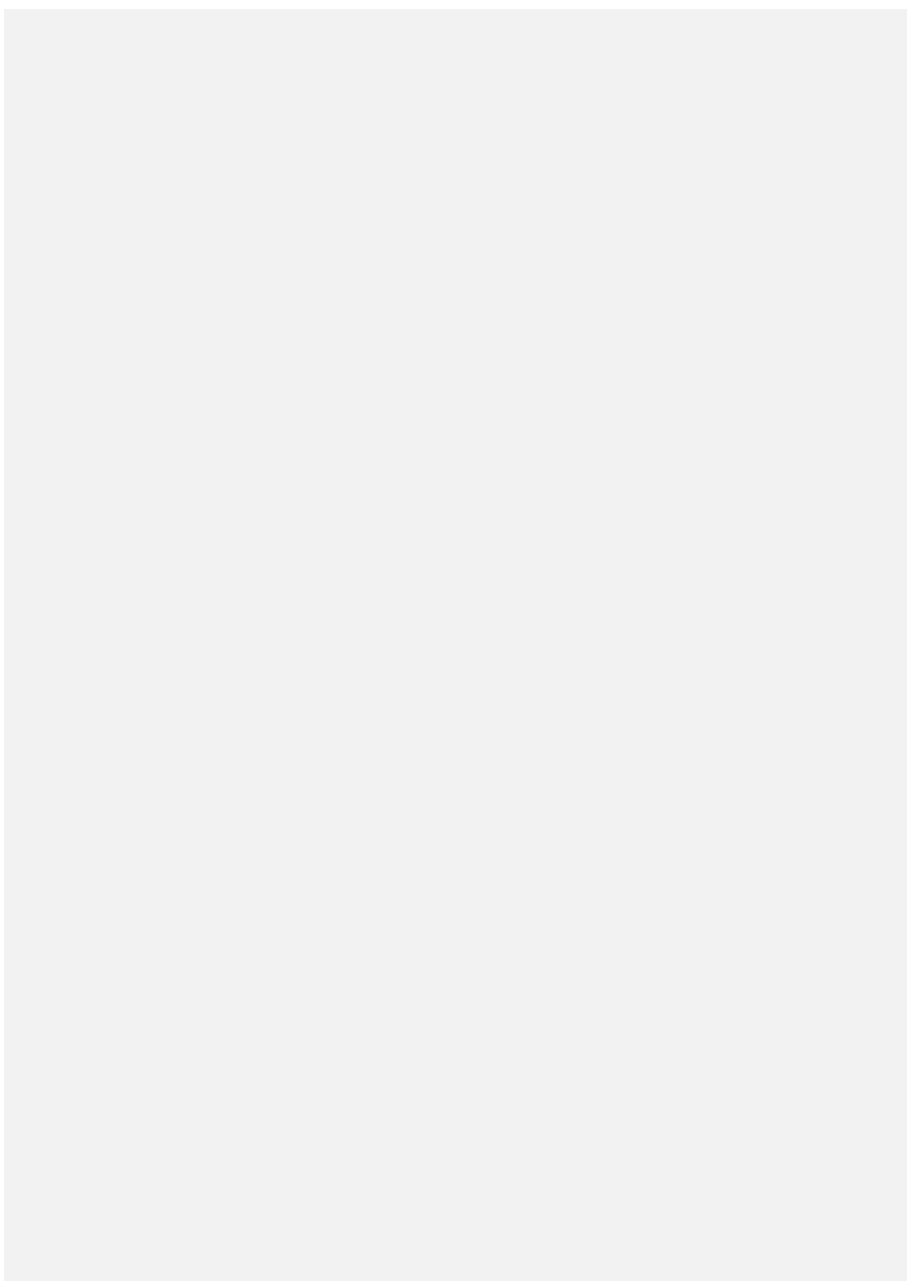
BELEX15	
Value	571.88
Daily Change%	0.20%
YTD Change	47.99
YTD Change%	9.16%

BELEXline	
Value	1,072.51
Daily Change%	0.46%
YTD Change	66.95
YTD Change%	6.66%

Market info	
MCap (€ bn)	7.3
MCap / GDP2012e	25%
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	111.6905	-1.8%
USD / RSD	86.6355	0.5%
EUR / USD	1.2892	-2.3%



SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	78,334,187
Daily turnover EUR	702,136
Shares participation (%)	98.50%
Bonds participation (%)	1.50%
FIS	32.69%
FIB	0.00%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
NIIS	913	21,170,929
AIKB	1,627	16,990,366
AERO	499	5,755,225
GMON	2,502	825,801
KMBN	1,590	298,920

Top Gainers			
Company	Symbol	Closing price	Change
Pobeda	POBG	40	300.00%
Dijamant	DJMN	21,091	13.92%
Tigar	TIGR	205	1.99%
Aerodrom Nikola Tesla	AERO	499	1.42%
Alfa plam	ALFA	5,950	0.83%

Top Losers			
Company	Symbol	Closing price	Change
Simpo	SMPO	120	-13.67%
Impol Seval	IMPL	801	-0.99%
Imlek	IMLK	3,021	-0.49%
Energoprojekt holding	ENHL	680	-0.15%
Soja protein	SJPT	770	-0.13%

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2013	99.00	-	5.30%	0
A2014	95.22	0.17%	4.19%	4,314
A2015	91.58	-0.01%	4.09%	3,704
A2016	87.36	-	4.32%	2,526

SERBIAN EQUITIES DAILY

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