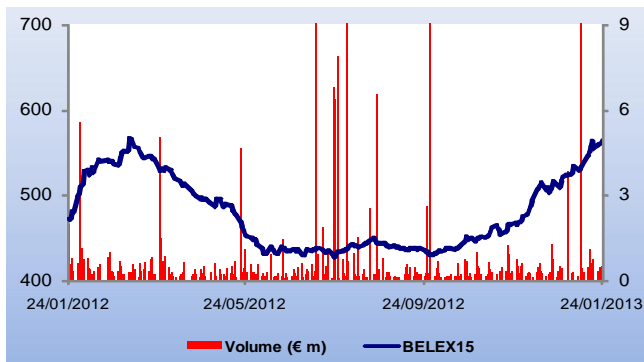


SERBIAN EQUITIES DAILY



Market Comment:

BSE indices recorded solid gains yesterday (BELEX15 at +0.94%, BELEXline at +0.55%). Liquidity increased slightly, to €0.5m, dominated by NIS (NIIS) shares that kept on rising (up 2.70%, to RSD876/share). We expect to see another positively biased session on the Serbian market today.

BELEX15	
Value	565.44
Daily Change%	0.94%
YTD Change	41.55
YTD Change%	7.93%

BELEXline	
Value	1,053.59
Daily Change%	0.55%
YTD Change	48.03
YTD Change%	4.78%

Market info	
MCap (€ bn)	7.2
MCap / GDP2012e	24%
2012e P/E*	6.2
2012e P/B*	0.7
2012e P/S*	0.9
Av. Daily Vol.YTD (€m)	6.9

*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	111.2567	-2.2%
USD / RSD	83.2137	-3.4%
EUR / USD	1.3370	1.3%

SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	59,317,431
Daily turnover EUR	531,296
Shares participation (%)	88.46%
Bonds participation (%)	11.54%
FIS	42.13%
FIB	15.45%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
NIIS	876	22,414,270
ENHL	644	6,691,669
AIKB	1,700	3,961,106
FITO	2,800	2,360,400
MTLC	1,900	1,822,100

Top Gainers			
Company	Symbol	Closing price	Change
Niva	NIVA	495	19.28%
Simpo	SMPO	180	15.38%
Energoprojekt holding	ENHL	644	3.70%
Veterinarski zavod Subotica	VZAS	505	3.06%
NIS	NIIS	876	2.70%

Top Losers			
Company	Symbol	Closing price	Change
Progres	PRGS	25	-13.79%
Vital	VITL	1,130	-13.08%
Planum GP	PLNM	620	-11.43%
Alfa plam	ALFA	5,325	-5.00%
Globos osiguranje	GLOS	84	-4.55%

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2013	98.05	-	5.82%	3,537
A2014	93.73	0.05%	4.92%	37,715
A2015	89.66	0.40%	4.76%	14,524
A2016	85.26	0.12%	4.87%	5,519

SERBIAN EQUITIES DAILY

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