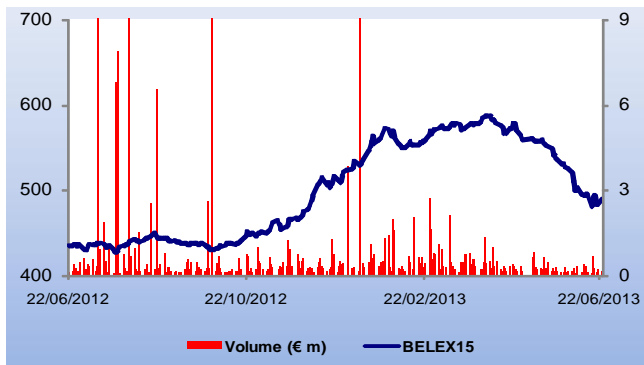


## SERBIAN EQUITIES DAILY



### Market Comment:

BELEX15 gained 1.51% yesterday, while the broader BELEXline increased by 1.11%. Liquidity remained below average, standing at just €140k. AIK Banka was the most traded stock, as 7.5k of its shares exchanged hands with a 4.0% daily rise. We expect BSE indices to consolidate around the current levels today.

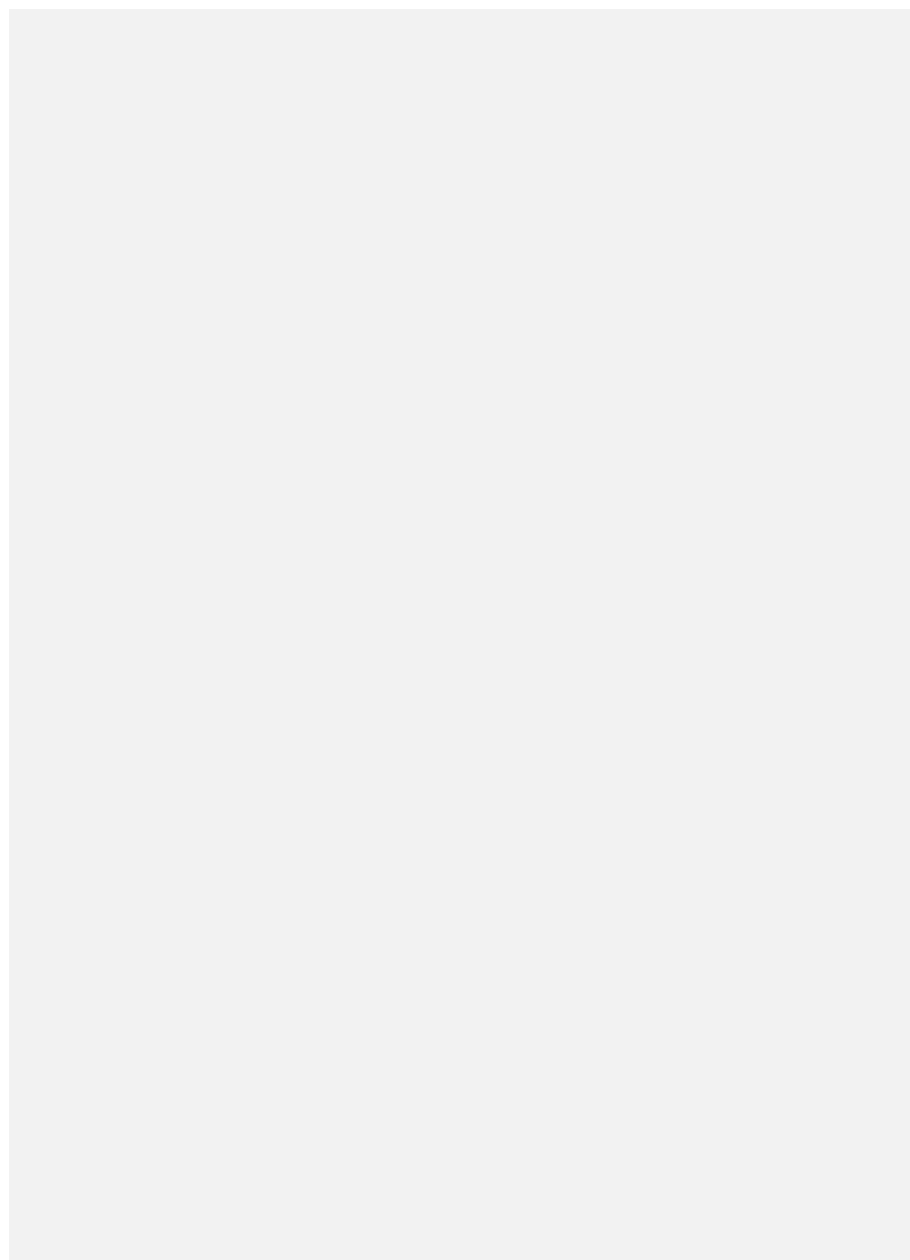
BELEX15	
Value	490.00
Daily Change %	1.51%
YTD Change	-33.89
YTD Change %	-6.47%

BELEXline	
Value	970.85
Daily Change %	1.11%
YTD Change	-34.71
YTD Change %	-3.45%

Market info	
MCap (€ bn)	6.6
MCap / GDP2013e	20%
2013e P/E*	5.5
2013e P/B*	0.6
2013e P/S*	0.7
Av. Daily Vol.YTD (€m)	0.5

\*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	114.4423	0.6%
USD / RSD	87.2606	1.3%
EUR / USD	1.3115	-0.6%



## SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	23,415,808
Daily turnover EUR	204,442
Shares participation (%)	68.7%
Bonds participation (%)	31.3%
FIS	6.5%
FIB	5.3%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
AIKB	1,300	9,782,501
NIIS	813	3,241,277
JESV	3,879	979,720
RDJZ	380	649,528
IMLK	3,000	360,000

Top Gainers			
Company	Symbol	Closing price	Change
Jubmes banka	JMBN	7,900	19.70%
Dunav osiguranje	DNOS	750	8.38%
Tigar	TIGR	170	4.94%
AIK banka	AIKB	1,300	4.00%
Messer Tehnogas	TGAS	4,200	2.39%

Top Losers			
Company	Symbol	Closing price	Change
Radijator	RDJZ	380	-20.00%
Autoprevoz	APCA	740	-1.33%
NIS	NIIS	813	-0.12%
-	-	-	-
-	-	-	-

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2014	96.41	0.04%	3.99%	7,993
A2015	92.51	0.19%	4.11%	25,567
A2016	88.46	0.16%	4.26%	30,507

## SERBIAN EQUITIES DAILY

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