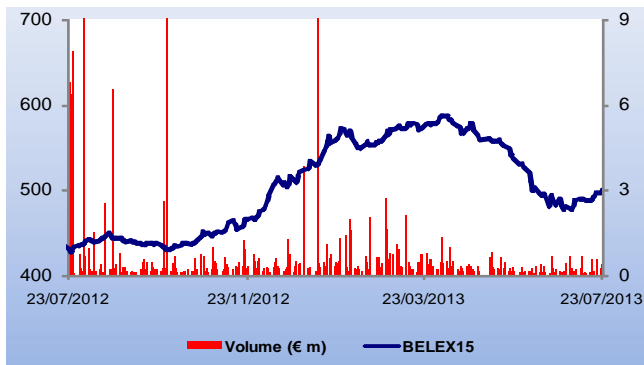


SERBIAN EQUITIES DAILY



Market Comment:

Both indices gained some ground as Belex15 ended above the benchmark 500 points. Volumes were right about the 3M average, at €270k, with AIK bank contributing for more than half of the turnover. We expect the market to linger around current levels.

BELEX15	
Value	500.04
Daily Change %	0.58%
YTD Change	-23.85
YTD Change %	-4.55%

BELEXline	
Value	983.05
Daily Change %	0.42%
YTD Change	-22.51
YTD Change %	-2.24%

Market info	
MCap (€ bn)	6.7
MCap / GDP2013e	20%
2013e P/E*	5.4
2013e P/B*	0.6
2013e P/S*	0.7
Av. Daily Vol.YTD (€m)	0.4

*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	113.9330	0.2%
USD / RSD	86.2345	0.1%
EUR / USD	1.3212	0.1%

SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	31,065,563
Daily turnover EUR	273,141
Shares participation (%)	92.16%
Bonds participation (%)	7.84%
FIS	66.50%
FIB	0.00%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
AIKB	1,400	14,095,220
NIIS	868	4,317,705
BMBI	24,200	2,323,200
MTLC	2,200	1,458,600
JMBN	7,000	1,190,000

Top Gainers			
Company	Symbol	Closing price	Change
Komercijalna banka preferred	KMBNPB	825	12.70%
Alfa plam	ALFA	9,927	7.90%
Tigar	TIGR	171	6.88%
Energoprojekt holding	ENHL	560	2.94%
Metalac	MTLC	2,200	2.28%

Top Losers			
Company	Symbol	Closing price	Change
Banini	BNNI	4,077	-20.00%
Luka Dunav	LKDN	6,300	-9.61%
Goša montaža	GMON	2,595	-1.07%
Bambi Banat	BMBI	24,200	-0.34%
AIK banka	AIKB	1,400	-0.07%

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2014	96.67	-	4.05%	14,094
A2015	92.71	-0.05%	4.17%	3,386
A2016	88.74	-0.02%	4.27%	3,932

SERBIAN EQUITIES DAILY

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