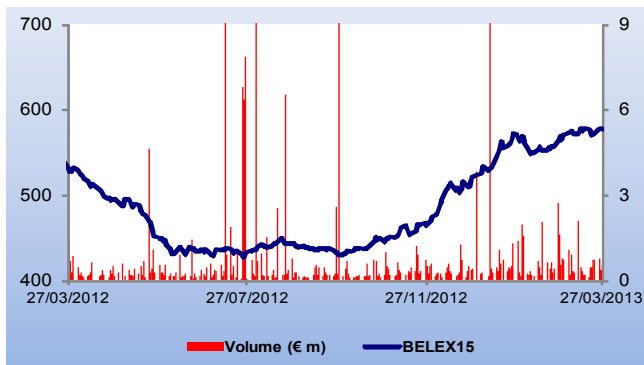


SERBIAN EQUITIES DAILY



Market Comment:

Belex closed flat yesterday on average daily liquidity worth half a million €. Both Belex15 and Belexline dropped 0.17%. NIS was once again the heaviest traded share with 21k shares exchanging hands. On the contrary, foreign exchange savings bonds traded very little with just 4k € worth of trades. For today we don't expect any major movement as there is no catalyst for either direction.

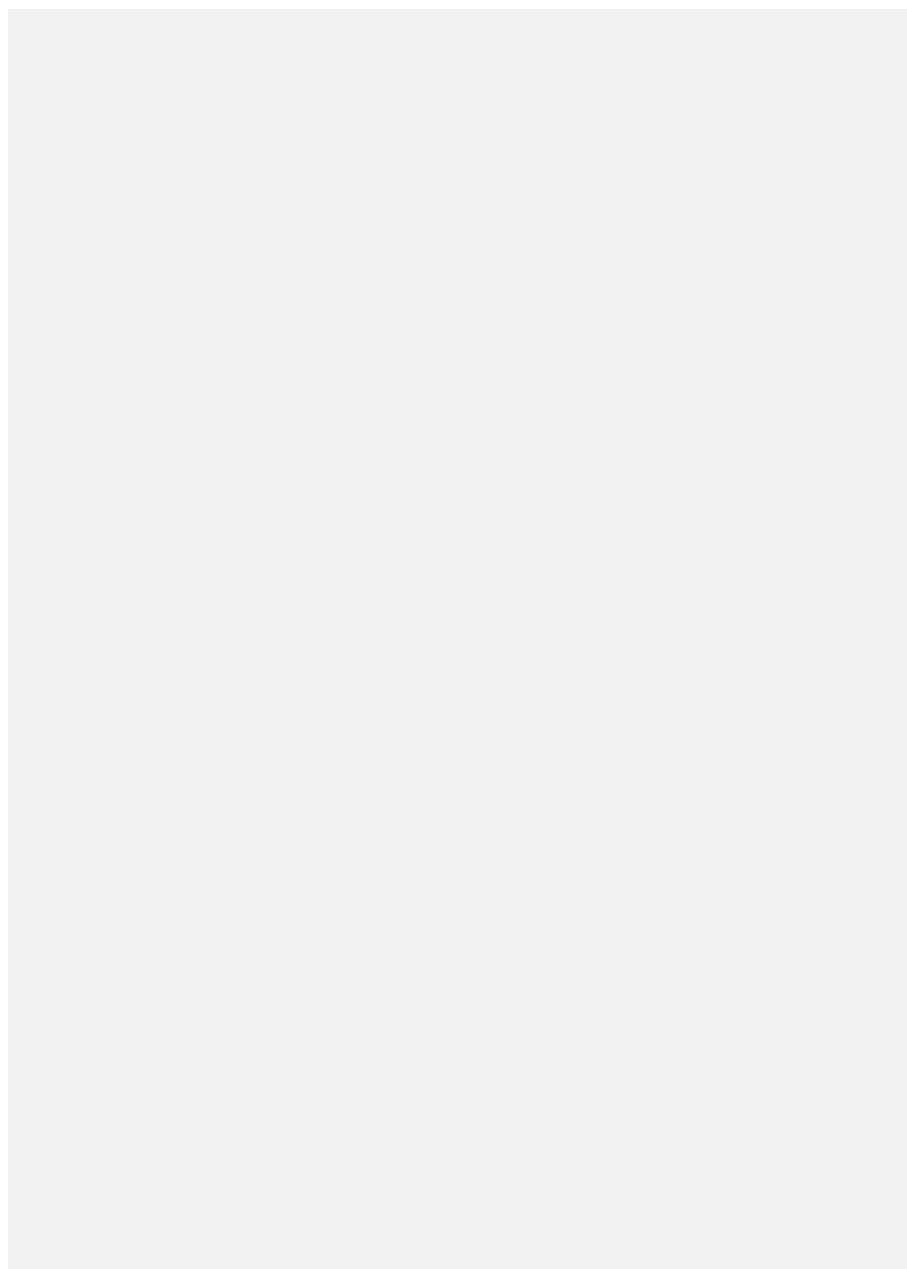
BELEX15	
Value	576.45
Daily Change%	-0.17%
YTD Change	52.56
YTD Change%	10.03%

BELEXline	
Value	1,086.28
Daily Change%	-0.17%
YTD Change	80.72
YTD Change%	8.03%

Market info	
MCap (€ bn)	7.3
MCap / GDP2012e	25%
2013e P/E*	6.2
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	112.0246	-1.5%
USD / RSD	87.5740	1.6%
EUR / USD	1.2792	-3.1%



SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	60,723,731
Daily turnover EUR	543,908
Shares participation (%)	99.31%
Bonds participation (%)	0.69%
FIS	43.15%
FIB	0.00%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
NIIS	916	19,340,497
AIKB	1,633	17,580,089
ENHL	743	2,685,657
ALBS	165	2,246,805
AERO	490	580,890

Top Gainers

Company	Symbol	Closing price	Change
Telefonija	TLFN	150	19.05%
Čoka duvanska industrija	COKA	2,200	18.92%
Energoprojekt Visokogradnja	EPVI	400	13.64%
Dunav Grocka	DNVG	110	10.00%
Metalac	MTLC	2,369	3.90%

Top Losers

Company	Symbol	Closing price	Change
STUP Vršac	STUP	12,400	-20.00%
Jubmes banka	JMBN	9,250	-10.96%
Alfa plam	ALFA	6,005	-7.64%
Dijamant	DJMN	25,309	-3.76%
Razvojna banka Vojvodine	MTBN	270	-2.88%

Foreign Exchange Savings Bonds

Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2013	99.01	-0.05%	5.75%	1,174
A2014	95.37	-	4.11%	2,103
A2015	91.80	-	4.01%	0
A2016	87.70	-0.03%	4.21%	471

SERBIAN EQUITIES DAILY

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