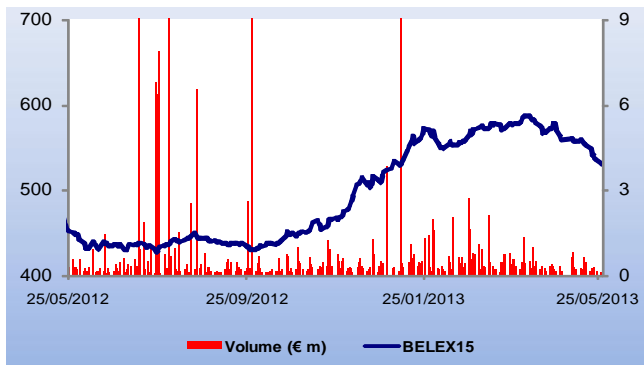


SERBIAN EQUITIES DAILY



Market Comment:

Tuesday was the tenth consecutive day of decline on the Belgrade Stock Exchange. The liquidity just isn't there (at €150k yesterday), and when NIS doesn't trade, no other name trades either. Belex15 lost 0.29% and BelexLine ended marginally lower.

BELEX15	
Value	529.92
Daily Change %	-0.29%
YTD Change	6.03
YTD Change %	1.15%

BELEXline	
Value	1,018.97
Daily Change %	-0.08%
YTD Change	13.41
YTD Change %	1.33%

Market info	
MCap (€ bn)	6.9
MCap / GDP2013e	21%
2013e P/E*	5.8
2013e P/B*	0.7
2013e P/S*	0.8
Av. Daily Vol.YTD (€m)	0.5

*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	111.1147	-2.3%
USD / RSD	86.4437	0.3%
EUR / USD	1.2854	-2.6%

SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	17,116,322
Daily turnover EUR	154,314
Shares participation (%)	61.77%
Bonds participation (%)	38.23%
FIS	17.78%
FIB	7.42%

Symbol	Closing Price	Turnover (RSD)
NIIS	938	4,104,933
GMON	2,679	836,790
JESV	4,100	820,000
BMBI	20,474	798,500
ENHL	701	232,625

Top Gainers

Company	Symbol	Closing price	Change
Telefonija	TLFN	180	20.00%
Montinvest	MOIN	9,675	19.70%
Galeb GTE	GLBG	150	11.11%
Žitopromet Mlinpek	ZMLP	370	8.82%
Planum GP	PLNM	750	7.14%

Top Losers

Company	Symbol	Closing price	Change
Komercijalna banka preferred	KMBNPB	652	-5.37%
Philip Morris Ops preferred	DINNPB	780	-2.50%
Aerodrom Nikola Tesla	AERO	449	-2.39%
Goša montaža	GMON	2,679	-2.23%
Alfa plam	ALFA	8,500	-0.86%

Foreign Exchange Savings Bonds

Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2014	95.86	0.06%	4.28%	25,645
A2015	91.81	0.01%	4.35%	17,438
A2016	87.50	-	4.53%	15,912

SERBIAN EQUITIES DAILY

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