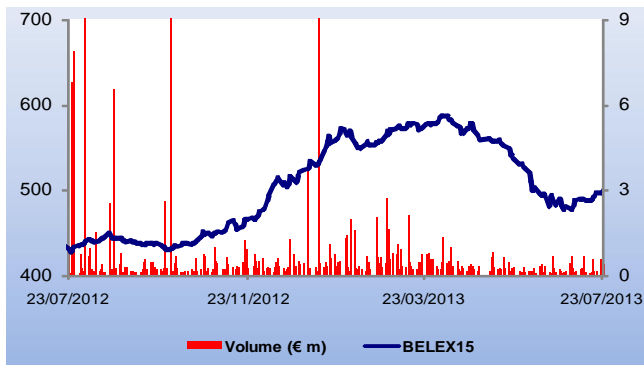


## SERBIAN EQUITIES DAILY



### Market Comment:

Friday volume was way above the 3M average as ENHL traded 191k shares at 600 RSD, thus contributing for 80% of the €1.2m of daily trades. The market was flat on Friday, ending the week with a 0.46% weekly gain. NIS continued to trade lower (down 0.8%) on worse than expected H1 results. Univerzal Bank fell 20%, signaling that it may take the inglorious path of Agrobanka and Razvojna at some point in the future.

### BELEX15

Value	499.78
Daily Change %	-0.06%
YTD Change	-24.11
YTD Change %	-4.60%

### BELEXline

Value	983.22
Daily Change %	-0.14%
YTD Change	-22.34
YTD Change %	-2.22%

### 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

FX rates		YTD chg.
EUR / RSD	114.0934	0.3%
USD / RSD	85.9137	-0.3%
EUR / USD	1.3280	0.6%

### Economy News:

#### Economy: June wage at €389

Average net salary paid out in Serbia in June amounted to RSD44,394 (€389), up 5.1% MoM in real terms and down 4.5% vs. the same period of the last year. In the same time, the average for the first six months of this year declined by 4.6% YoY. (Source: Statistical Office of the Republic of Serbia) [Dejan Milicevic](mailto:dejan.milicevic@eurobank.rs), ([dejan.milicevic@eurobank.rs](mailto:dejan.milicevic@eurobank.rs), tel: +381 11 3027 535)

**SERBIAN EQUITIES DAILY**

Daily activity	
Daily turnover RSD	134,159,314
Daily turnover EUR	1,177,506
Shares participation (%)	98.97%
Bonds participation (%)	1.03%
FIS	20.66%
FIB	7.31%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
ENHL	600	114,698,490
NIIS	849	7,084,429
NEOP	505	4,542,510
MTLC	2,200	4,400,000
JMBN	7,000	371,000

Top Gainers			
Company	Symbol	Closing price	Change
Tigar	TIGR	181	+2.84%
Philip Morris Operations	DINNPB	820	+1.99%
Aerodrom Nikola Tesla	AERO	405	+1.25%
Soja protein	SJPT	547	+0.18%
Energoprojekt holding	ENHL	600	+0.17%

Top Losers			
Company	Symbol	Closing price	Change
Univerzal banka	UNBN	440	-20.00%
Energoprojekt Visokogradnja	EPVI	275	-8.03%
NIS	NIIS	849	-0.82%
Impol Seval	IMPL	795	-0.63%
AIK banka	AIKB	1,399	-0.07%

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2014	96.65	-	4.11%	0
A2015	92.71	-	4.18%	0
A2016	88.70	-0.03%	4.30%	12,159

## SERBIAN EQUITIES DAILY

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