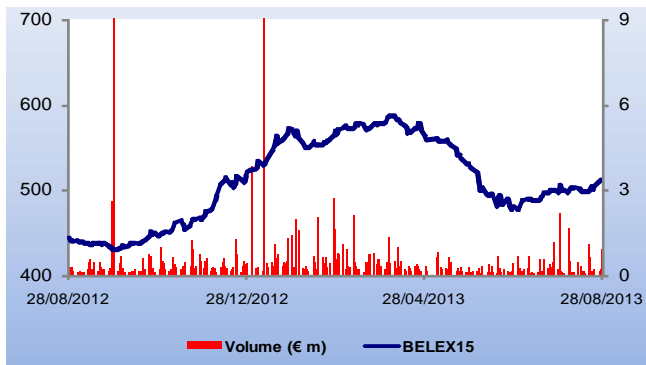


SERBIAN EQUITIES DAILY



Market Comment:

BELEX15 and BELEXline finished another session slightly above par (at +0.10% and +0.18%, respectively). Strong trading of VZAS shares (@ RSD549, up 10.69%) boosted the liquidity to €0.9m, well above the recent average. For today, we expect BSE indices to keep oscillating around the current levels.

BELEX15	
Value	511.49
Daily Change %	0.10%
YTD Change	-12.40
YTD Change %	-2.37%

BELEXline	
Value	1,009.10
Daily Change %	0.18%
YTD Change	3.54
YTD Change %	0.35%

Market info	
MCap (€ bn)	6.6
MCap / GDP2013e	20%
2013e P/E*	7.6
2013e P/B*	0.6
2013e P/S*	0.8
Av. Daily Vol.YTD (€m)	0.4

*multiples refer to Eurobank Brokerage Universe

FX rates		YTD chg.
EUR / RSD	114.3770	0.6%
USD / RSD	85.8171	-0.4%
EUR / USD	1.3328	1.0%

SERBIAN EQUITIES DAILY

Daily activity	
Daily turnover RSD	103,332,609
Daily turnover EUR	904,347
Shares participation (%)	99.04%
Bonds participation (%)	0.96%
FIS	41.53%
FIB	0.00%

Most Traded Stocks		
Symbol	Closing Price	Turnover (RSD)
VZAS	549	77,783,210
NIIS	855	13,864,106
RVNC	620	2,988,400
SJPT	634	1,800,385
GMON	2,552	1,340,000

Top Gainers			
Company	Symbol	Closing price	Change
Simpo	SMPO	150	20.00%
Energoprojekt Niskogradnja	EPNS	840	19.32%
Veterinarski zavod Subotica	VZAS	549	10.69%
Soja protein	SJPT	634	5.32%
BIP u restrukturiranju	BIPB	47	4.44%

Top Losers			
Company	Symbol	Closing price	Change
Jedinstvo Sevojno	JESV	4,500	-6.23%
Goša montaža	GMON	2,552	-5.62%
Tigar	TIGR	160	-3.61%
Komercijalna banka preferred	KMBNPB	805	-1.71%
Aerodrom Nikola Tesla	AERO	430	-1.15%

Foreign Exchange Savings Bonds				
Maturity	Last Price	Daily Change	Current Yield	Daily Volume (€)
A2014	97.21	-	3.81%	2,751
A2015	93.05	-0.04%	4.19%	2,889
A2016	89.02	-	4.31%	3,049

SERBIAN EQUITIES DAILY

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