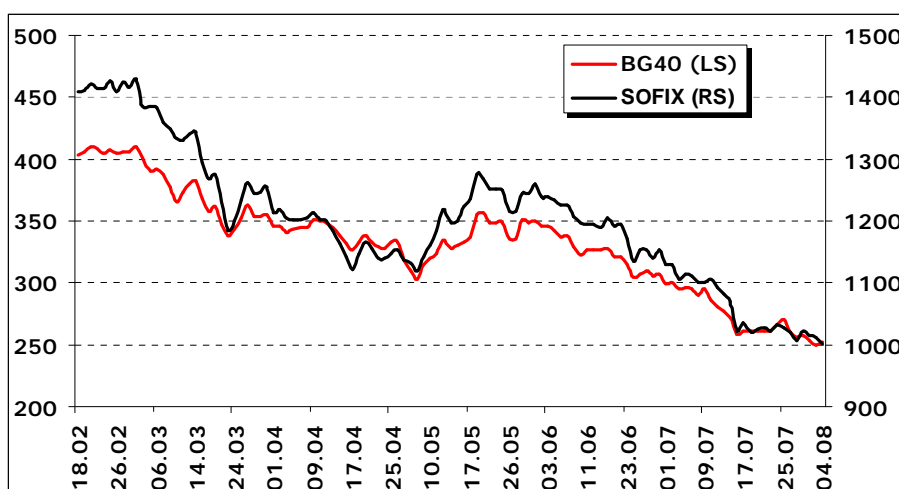


SOFIX	1000.57	-1.19%	-12.00	BG40	251.65	0.78%	1.96
BGTR30	657.94	-0.80%	-5.31	BGREIT	88.54	-1.06%	-0.95

	Number	Turnover
Stocks	509 403	2 476 627.11
Bonds	4	7 858.04
Compensatory Notes	78 469	31 159.08
Primary Market	-	-

Market Highlights



The week began in the red but the level of 1 000 points provided strong support of SOFIX and the main index closed above it for consecutive session. Speculators continued to define the direction but the market retained its pattern – early weakness that had been gradually overcome during the last hour of the trading. Central Cooperative Bank (4CF: 3.61; +3.14%) outperformed the banking sector. The serial large package transaction improved 4CF's turnover. After the market close Corporate Commercial Bank (6C9: 90.26; -1.26%) announced that will lead a GMS on September 18, 2008 with main item in the agenda 2008 profit allocation decision. The shareholders will vote not to pay dividends and the 2008 profit to be set as a capital. Odessos (5ODE: 244.00; +9.80%) made the consecutive good session and supported BG40. Kaolin (6K1: 7.50; 0.00%) closed unchanged after a volatile trading. The company was subject of market buy order and hit BGN 8.00 whereupon was pushed down to BGN 6.90.

Stocks in focus

Sopharma



The July's sales of Sopharma (3JR: 4.40; -11.11%) increased by 35.43% y-o-y. The revenues from the domestic market improved by 34.47% as well as the export increased by 36.28% on yearly basis. The revenues for the first seven months of the year added 6.34%. The modernization of ampoules facility during the 1Q is also weighting negatively on revenues. The company was under pressure during Monday's session but in light volumes. 4 933 shares changed hands.

News

BILLBOARD



Billboard (5BP: 4.82; -3.56%) will invest EUR 11.6 m till the end of the year, mainly for new equipment. Most of the money will be directed to Varna for establishment of new printing facility and for purchasing of new machines. The non-consolidated 1H financial results solidly improved on yearly basis. The news didn't influence the trading with company's shares and the volumes remained insignificant.

Company	Ticker	Daily	Daily	Previous	Volume	Bid	Ask	Market	Valuation Ratios (ttm)	
		Average	%						Price	Change
Albena	6AB	60	-7.55	64.9	5522	58.80	64.50	256 387 560	11.77	0.90
Albena Invest Holding	5ALB	9.843	-4.74	9.99	80	9.55	10.00	54 136 500	5.11	0.36
Alcomet	6AM	5.392	3.81	5.202	647	5.40	5.69	96 802 355	54.41	1.40
Asenova Krepost	6AN	n/a	0.00	28	0.00	26.20	30.00	11 503 968	n/a	1.07
Balkan	4BN	n/a	0.00	7.007	0.00	7.00	7.60	4 413 891	9.68	0.43
Balkantourist Elit	5M8	1.027	-2.62	1.03	50	1.00	1.29	10 453 525	15.13	0.39
Biovet	53B	n/a	0.00	8.899	0.00	5.10	8.80	60 365 281	1257.61	1.04
Billboard	5BP	4.822	-3.56	5	148	4.82	4.99	36 165 000	6.83	1.61
Blagoevgrad-BT	55B	69.951	2.26	66.5	41	66.50	68.00	189 051 391	11.13	1.00
Bulgarian American Credit Bank	5BN	61.439	.72	61	1	59.51	60.00	775 650 479	13.06	4.63
Bulgarian Holding Company	5BA	5.1	0	5.1	50	5.10	5.45	33 577 380	5.18	0.80
Bulgarian Telecommunication Company	5BT	n/a	0.00	8.005	0.00	6.00	9.00	2 311 562 544	20.71	2.10
Bulgarska Roza-Sevtopolis	4BJ	1.651	-3.51	1.71	1000	1.66	1.71	19 920 015	15.72	1.12
Bulgartabac Holding	57B	n/a	0.00	30.4	0.00	23.40	30.40	223 963 549	n/a	0.64
Bulstrad Insurance & Reinsurance	4BI	161.321	3.21	156	39	157.02	161.50	318 447 654	323.63	7.04
Central Cooperative Bank	4CF	3.6	3.14	3.5	143505	3.60	3.64	299 358 331	16.76	0.99
Chimimport	6C4	7.838	.45	7.948	37619	7.76	7.80	1 175 699 875	9.07	1.78
Corporate Commercial Bank	6C9	91.88	-1.89	92	845	90.26	91.88	551 280 000	16.98	2.93
Devin	6D3	3.988	-6.39	3.85	5200	3.60	3.80	71 350 528	119.72	2.44
Doverie United Holding	5DOV	5.163	-3.42	5.35	510	5.17	5.34	67 892 665	6.04	0.53
DZI Insurance & Reinsurance	6D5	n/a	0.00	122.5	0.00	157.00	185.00	472 850 000	n/a	1.62
Economic & Investment Bank	5EC	n/a	0.00	110.34	0.00	n/a	n/a	769 296 659	21.34	3.77
Elhim Iskra	52E	4.28	-2.07	4.35	200	4.25	4.35	53 731 997	13.01	2.58
Elma	56E	3.156	-2.12	3.35	459	2.74	3.28	6 310 990	n/a	0.43
EMKA	57E	4.251	-9.57	4.7	364	4.25	4.50	22 855 263	9.93	1.26
Enemona	E4A	16.713	.01	16.839	172	16.62	16.84	199 446 257	13.53	2.54
Energoremont Holding	6EG	n/a	0.00	42	0.00	38.10	45.00	161 395 080	88.19	15.65
Favorit Hold	6A9	11.64	-3.36	11.9	425	11.48	11.50	27 434 549	17.01	1.23
Fazerles	4F6	n/a	0.00	138	0.00	137.00	141.00	71 070 000	12.02	3.44
First Investment Bank	5F4	5.799	.86	5.8	5134	5.76	5.88	637 890 000	11.64	1.82
Gamakabel	4GA	n/a	0.00	28	0.00	20.00	27.98	33 600 000	36.56	3.08
Holding Company Roads	6H2	16.379	-.61	16.3	535	16.15	16.50	502 376 688	36.29	9.78
Holding Varna A	5V2	23	0	23	25	22.90	23.00	48 290 041	74.41	3.16
Hydraulic Elements & Systems	4HE	17.005	-5.53	18	191	17.65	18.00	51 564 125	18.34	2.28
Industrial Capital Holding	4I8	7.789	-1.98	7.57	4210	7.41	7.89	60 567 147	15.98	2.73
Industrial Holding Bulgaria	4ID	5.725	-1.71	5.952	7270	5.85	5.91	250 507 296	19.63	5.73
Insurance Company Euro Ins	5IC	6.874	.8	6.9	1830	6.90	6.99	68 739 945	14.64	3.28
Investor.BG	4IN	12.843	1.59	12.501	140	12.51	13.20	15 404 665	n/a	9.60
Kaolin	6K1	7.182	0	7.5	30628	7.16	7.50	179 550 000	9.90	1.55
Kapitan Dyado Nikola	3KN	42	0	42	1	38.05	42.00	15 499 302	50.16	0.49
Katex	5KTE	n/a	0.00	6.365	0.00	6.06	6.90	15 553 769	1.07	0.20
Kauchuk	4KU	37.794	6.85	36.5	64	42.90	49.00	35 605 387	51.60	1.54
Lead and Zink Complex	5OTZ	29.546	-1.67	30	845	29.30	29.99	248 581 135	173.47	3.58
M-S Hydraulic	5MH	6.567	0	6.7	412	6.60	6.70	85 491 833	17.77	2.43
Mashstroy	4MO	28.6	-4.67	30	17	28.60	33.00	11 776 193	20.03	1.82
Monbat	5MB	10.574	-1.37	10.93	9605	10.42	10.78	412 386 000	17.44	4.23
Moststroy	5MY	19.467	2.5	20	35	19.08	20.50	21 704 537	2.91	1.69
Neochim	3NB	75.078	.8	75	487	75.01	75.60	199 283 890	5.73	1.70
Odessos Shiprepair Yard	5ODE	240.095	9.8	222.223	125	236.01	243.00	140 849 811	15.71	2.62
Oil & Gas Exploration & Production	4O1	7.05	1.29	6.96	100	6.91	7.00	86 207 837	13.65	1.77
Orgachim	5ORG	174.461	-4.15	179.5	289	172.05	176.00	87 721 608	48.15	1.20
Petrol	5PET	9.619	-9.35	10.149	425	9.24	9.46	1 050 872 018	n/a	11.00
Plovdiv Yuri Gagarin	4PX	61.273	6.21	58	11	56.55	60.77	61 512 210	13.63	1.33
Plovdiv-BT	4CV	32.987	10	30	4856	30.00	35.50	35 597 162	50.93	1.48
Polimeri	51P	3.7	5.71	3.5	400	3.35	3.70	19 700 698	n/a	0.09
Severcoop Gamza Holding	6S4	2.053	-2.43	2.101	726	2.05	2.23	5 489 517	1.90	0.25
Slanchev Bryag	3JL	n/a	0.00	10.99	0.00	5.10	10.90	21 516 310	n/a	0.24
Sopharma	3JR	4.418	-11.11	4.95	4933	4.40	4.49	583 176 000	19.15	2.43
Sparky Eltos	SL9	7.426	-1.75	8.04	150	7.31	7.90	124 276 486	10.37	1.23
Stara Planina Hold	5SR	4.301	.88	4.214	0.00	4.31	4.40	90 321 000	10.07	1.67
Synergon Holding	6S7	6.486	-2.55	6.62	603	6.42	6.69	119 075 495	10.18	0.38
TK-Hold	T24	5.168	-1.52	5.25	100	5.17	5.20	22 065 758	4.47	0.71
Toplivo	3TV	15	.33	15.1	1615	14.60	15.15	81 252 435	14.33	0.61
Web Media Group	45W	3	-.83	3.025	900	2.43	3.02	4 260 000	185.22	2.86
Zlaten Lev Holding	3Z3	n/a	0.00	1.311	0.00	1.32	1.49	8 497 850	15.62	0.33
Zlatni Piasatsi	3ZL	n/a	0.00	8.5	0.00	6.75	8.35	55 195 405	n/a	0.57

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Outperform	More than 5% higher as compared to SOFIX and BG40 performance
Market Perform	Market performance, +/-5% as compared to SOFIX and BG40
Underperform	More than 5% lower as compared to SOFIX and BG40 performance

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