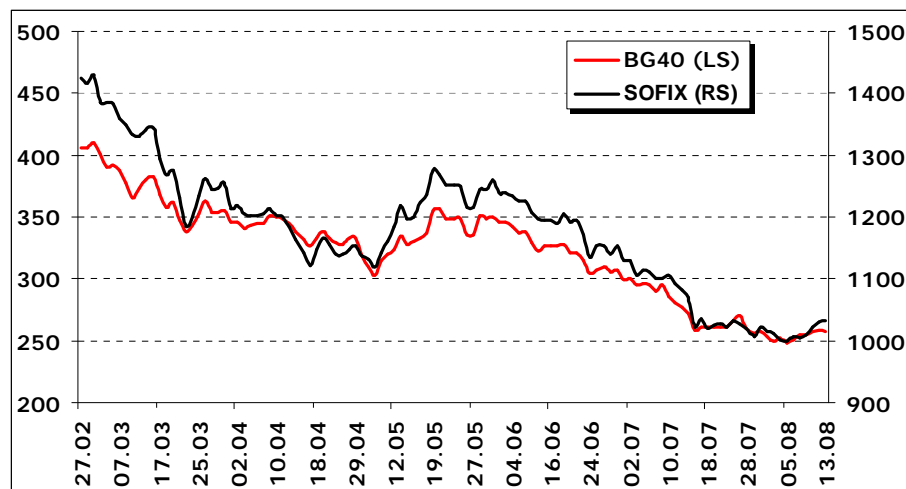


SOFIX	1033.94	0.24%	2.48	BG40	257.38	-0.61%	-1.59
BGTR30	677.03	-0.10%	-0.70	BGREIT	88.56	0.36%	0.32

	Number	Turnover
Stocks	364 403	2 544 097.55
Bonds	109	217 630.92
Compensatory Notes	212 714	84 382.96
Primary Market	-	-

Market Highlights



The market closed almost unchanged after a volatile trading. BG40 was the worst performer due to the decline of Odessos (5ODE: 234.00; -2.49%). Only two shares of the ship repair yard were traded during the session. The overall turnover declined as compared to the last session but the buying interest still predominated. Monbat (5MB: 11.08; +0.72%) breached the level of BGN 11.00 as well as Chimimport (6C4: 8.50; +1.68%) managed to sustain the current highs.

The previous session's gains raised the possibility for more visible market recovery. The turnover increased on Tuesday but Wednesday's session returned to the usual volumes and made the market participants cautious again. The momentum was lost as the large institutional investors preferred to stay aside for the moment. The level of 1000 points provided good support for SOFIX and the positive summer bias could still send the index 10-15% above the recent lows. However, the repetition of the advance from May requires more broad-based buying. The infrastructure companies are not providing the same support as happened in May and this could jeopardize the summer rally as the new shares from the capital increase of Holding Roads will put some serious pressure on the stock. If the market should make a summer rally, it needs to start very soon.

Stocks in focus

Moststroy



BSE entered the shares from the capital increase of Moststroy (5MY: 22.00; +1.85%) and Holding Roads (6H2: 16.72; +1.95%) in the register. 5MY rise its capital to BGN 5.6 m through stock dividend and 6H2 increased its capital to BGN 30.7 m. The trading with new shares could provide selling pressure over the positions and probably could push down the main index. However, recently the infrastructure sector enjoyed market's attention in moderate volumes.

News

SOPHARMA



Sopharma (3JR: 4.64; -0.64%) bought another 4.93% (10 843 446 shares) of Ukrainian Vitamins Plc and the total stake in the company's capital amounts 79.07%. 3JR acquired the company last year. The position was traded in the spread between bid and ask offers during Wednesday's session.

Company	Ticker	Daily	Daily	Previous	Volume	Bid	Ask	Market	Valuation Ratios (ttm)	
		Average	%						Price	Change
Albena	6AB	65.528	2.33	64.01	651	65.50	69.00	280 009 401	12.85	0.98
Albena Invest Holding	5ALB	9.198	-.02	9.202	640	9.18	9.35	50 589 000	4.77	0.33
Alcomet	6AM	5.7	-3.39	5.9	100	5.50	5.70	102 331 866	57.52	1.48
Asenova Krepost	6AN	n/a	0.00	28	0.00	22.00	28.00	11 503 968	n/a	1.07
Balkan	4BN	n/a	0.00	6.8	0.00	6.20	7.05	4 283 497	9.39	0.42
Balkantourist Elit	5M8	n/a	0.00	1.001	0.00	1.00	1.28	10 188 879	14.75	0.38
Biovet	53B	n/a	0.00	8.25	0.00	7.51	8.45	55 962 869	282.64	0.97
Billboard	5BP	5.229	-.57	5.25	1100	5.20	5.25	78 435 000	14.81	3.48
Blagoevgrad-BT	55B	n/a	0.00	68	0.00	68.00	74.80	183 778 568	10.82	0.97
Bulgarian American Credit Bank	5BN	59.498	-.84	59.5	3810	57.02	58.85	751 145 888	12.65	4.48
Bulgarian Holding Company	5BA	5.075	-.97	5.07	200	5.07	5.20	33 412 785	5.15	0.80
Bulgarian Telecommunication Company	5BT	n/a	0.00	8.5	0.00	8.50	9.00	2 454 501 140	21.99	2.23
Bulgarska Roza-Sevtopolis	4BJ	1.741	.58	1.733	1035	1.70	1.74	21 005 903	16.58	1.19
Bulgartabac Holding	57B	29.682	3.45	29	300	29.20	29.50	218 673 883	n/a	0.63
Bulstrad Insurance & Reinsurance	4BI	n/a	0.00	151	0.00	149.00	151.00	298 074 000	302.92	6.59
Central Cooperative Bank	4CF	3.807	-1.3	3.85	32501	3.80	3.85	316 571 435	17.73	1.05
Chimimport	6C4	8.501	1.67	8.36	33995	8.50	8.52	1 275 149 864	9.83	1.93
Corporate Commercial Bank	6C9	90.65	-.17	90.8	1268	89.71	90.50	543 900 000	16.75	2.89
Devin	6D3	3.749	1.35	3.7	1800	3.67	3.75	67 074 506	112.54	2.24
Doverie United Holding	5DOV	5.436	0	5.5	5325	5.40	5.58	71 482 574	6.36	0.56
DZI Insurance & Reinsurance	6D5	n/a	0.00	122.5	0.00	111.11	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	4.509	1.79	4.519	110	4.41	4.59	56 606 910	13.71	2.71
Elma	56E	n/a	0.00	3.345	0.00	2.96	3.40	6 688 930	n/a	0.46
EMKA	57E	3.867	0	3.9	908	3.77	3.90	20 790 709	9.03	1.15
Enemona	E4A	17.434	.87	17.349	990	17.40	17.90	208 050 382	14.11	2.65
Energoremont Holding	6EG	n/a	0.00	48.3	0.00	42.55	46.00	185 604 342	101.42	18.00
Favorit Hold	6A9	11.36	0	11.36	75	11.36	11.40	26 774 611	16.60	1.20
Fazerles	4F6	135.675	-2.17	137.998	20	133.00	137.00	69 872 625	11.82	3.38
First Investment Bank	5F4	5.943	.17	5.92	41566	5.90	5.95	653 730 000	11.93	1.87
Gamakabel	4GA	n/a	0.00	28	0.00	23.78	27.98	33 600 000	36.56	3.08
Holding Company Roads	6H2	16.994	1.95	16.401	156	16.75	17.20	521 239 968	37.65	10.15
Holding Varna A	5V2	23.5	-4.59	24.63	521	23.90	23.99	49 339 825	76.02	3.23
Hydraulic Elements & Systems	4HE	16.566	-7.41	18	314	16.56	18.00	50 232 949	17.87	2.22
Industrial Capital Holding	4I8	7.268	-.7	7.33	3400	7.25	7.28	56 515 859	14.91	2.55
Industrial Holding Bulgaria	4ID	6.144	-.97	6.16	28401	6.05	6.15	268 841 368	21.07	6.14
Insurance Company Euro Ins	5IC	7.261	-1.51	7.27	5485	7.13	7.25	72 609 942	23.38	3.43
Investor.BG	4IN	n/a	0.00	13	0.00	12.60	13.15	15 592 980	n/a	9.72
Kaolin	6K1	7.591	-1.05	7.65	10132	7.55	7.57	189 775 000	10.46	1.64
Kapitan Dyado Nikola	3KN	40	0	40	153	38.30	40.00	14 761 240	47.77	0.47
Katex	5KTE	6	-.33	6.02	1210	6.00	6.05	14 661 840	1.01	0.19
Kauchuk	4KU	n/a	0.00	36	0.00	34.00	39.60	33 915 276	49.15	1.46
Lead and Zink Complex	5OTZ	30.071	0	30	618	30.00	30.20	252 998 149	176.55	3.64
M-S Hydraulic	5MH	6.9	1.1	6.825	1588	6.70	6.90	89 826 960	18.67	2.55
Mashstroy	4MO	n/a	0.00	28.534	0.00	28.53	30.00	11 749 017	19.98	1.81
Monbat	5MB	11.01	.72	11	9803	11.05	11.08	429 390 000	18.16	4.41
Moststroy	5MY	21.993	1.85	21.6	462	21.80	22.00	24 520 875	3.29	1.91
Neochim	3NB	85.876	0	86	1337	84.11	85.99	227 945 648	11.59	1.95
Odessos Shiprepair Yard	5ODE	234	-2.5	239.99	2	232.00	239.90	137 274 228	15.31	2.56
Oil & Gas Exploration & Production	4O1	7.166	.71	7.05	1275	7.02	7.30	87 626 292	13.88	1.80
Orgachim	5ORG	192.335	-.52	193	242	192.00	192.50	96 708 923	53.08	1.33
Petrol	5PET	9.942	4.63	9.5	110	9.50	9.95	1 086 159 643	n/a	11.37
Plovdiv Yuri Gagarin	4PX	60.083	.03	60.58	21	58.00	60.60	60 317 564	13.36	1.30
Plovdiv-BT	4CV	32	1.91	31.401	6	32.00	33.00	34 532 064	49.40	1.43
Polimeri	51P	n/a	0.00	3.65	0.00	3.50	3.75	19 434 472	n/a	0.09
Severcoop Gamza Holding	6S4	2.195	9.85	2	150	2.05	2.28	5 869 211	2.03	0.27
Slanchev Bryag	3JL	n/a	0.00	9	0.00	9.00	10.95	17 620 272	n/a	0.19
Sopharma	3JR	4.603	-.64	4.67	25228	4.60	4.64	607 596 000	19.95	2.53
Sparky Eltos	SL9	8.3	0	8.3	4414	8.11	8.72	138 903 156	11.59	1.37
Stara Planina Hold	5SR	4.438	-1.16	4.5	0.00	4.41	4.50	93 198 000	10.39	1.73
Synergon Holding	6S7	6.98	4.01	6.73	1390	6.75	7.00	128 144 766	10.95	0.41
TK-Hold	T24	5.167	-.19	5.171	288	5.16	5.45	22 061 488	4.47	0.71
Toplivo	3TV	16.665	-2.29	17	868	16.61	16.75	90 271 455	14.82	0.67
Web Media Group	45W	n/a	0.00	2.99	0.00	2.61	3.00	4 245 800	184.60	2.85
Zlaten Lev Holding	3Z3	n/a	0.00	1.45	0.00	1.40	1.47	9 398 842	17.28	0.37
Zlatni Piasatsi	3ZL	7.582	13.7	7.001	66	6.01	8.00	49 234 301	n/a	0.51

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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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