

	Value	Daily Chng	YTD Chng
SOFIX	334.46	4.83%	-81.08%
BG 40	100.34	8.50%	-80.63%
BG REIT	46.39	-0.73%	-55.07%
BGTR 30	267.11	5.32%	-75.66%

Shares Turnover (BGN thnds)	1 977.09
Bonds Turnover (BGN thnds)	6.02
OTC Market Turnover (BGN thnds)	1 362.57
Market Capitalisation (BGN mln)	11 606.82
Market Capitalisation/GDP	18%

Top Gainers	Ticker	Change
Albena Invest Holding	5ALB	+ 18.84%
Odessos AD	5ODE	+ 18.76%
Industrial Holding Bulgaria	4ID	+ 13.41%

Top Losers	Ticker	Change
Decotex AD	4DE	-33.40%
EMKA AD	57E	-21.01%
Agria Group Holding	A72	-19.32%

° Gainers: Among shares with turnover above BGN thnd 10;
Losers: Among shares with turnover above BGN thnd 4;

Headlines

Albena to Sell its Stake in Albena Invest

9M Revenues of Billboard Totaled BGN 20 mln

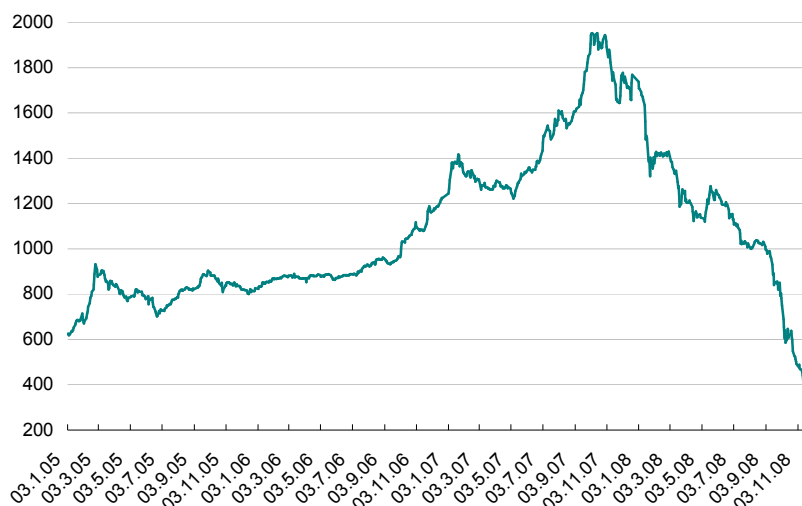
Railroad Infrastructure Holding Company Signs a BGN 22.5 mln Contract

IAEA: Nuclear Power Station in Kozloduy is Safe

Bulgaria's Population to Drop below Six Million in 2050

Trends

SOFIX



P/E, ttm	Value	Daily Chng	YTD Chng	Turnover (BGN thnds)
4.63	334.46	4.83%	-81.08%	1 164

Overview

Stocks Bounce Back, BG40 Surges 8.5%

Stocks bounced back on Friday providing some relief for investors after falling sharply in the previous sessions. The BG40 surged by 8.5% to 100.34 and the SOFIX rose by 4.83% to 334.46 but both posted double-digit slumps on a weekly basis - the blue-chip index has dropped by 14.6% and the broader index has shed 14.8% since last Friday.

Industrial Holding Bulgaria [4ID; +13.41%] - the most liquid with shares worth BGN 448,025 traded - was among the top gainers. The stock jumped by 13.41% to BGN 1.7. Albena Invest Holding [5ALB; +18.84%] was the top winner, surging by 18.84% to BGN 4.93 in a volume of BGN 42,691. On Friday Albena AD [6AB] said it plans to sell its 47.83% stake in Albena Invest Holding at a price between BGN 7.11 and BGN 10.15 per share to finance the purchase of local company Intersky. The shares of Albena itself added 6.85% to BGN 26.5 in a volume of BGN 9,938.

Monbat [5MB], which was today's second most liquid, lost 6.0% to BGN 3.97 in a volume of BGN 62,412. The company on Thursday announced it plans to lay off 120 of its 870 workers as part of a reorganization of the company aimed at coping with the economic crisis.

Friday's total turnover in shares was reduced to BGN 1.98 mln from BGN 27.3 mln on Thursday, when it was boosted by a large deal in Petrol AD [5PET].

Corporate News

Albena to Sell its Stake in Albena Invest

Shareholders of Albena AD [6AB] will vote on a proposal that the company offers for sale its stake in Albena Invest AD [5ALB] at an extraordinary shareholders' meeting scheduled for January 18, 2008. Albena AD, a member of the blue-chip index SOFIX, holds 2.63 mln shares (47.83% of the SH's equity) of Albena Invest AD and intends to offer them at a price range of BGN 7.11 – 10.15 per share. The shareholders will also vote on a proposal that the company acquires 100% of the capital of Intersky Ltd, which are currently held by Albena Invest, for a total BGN 26.573 mln. The main assets of Intersky are the Lesново airport and a license to act as an airport operator.

9M Revenues of Billboard Totaled BGN 20 mln

Billboard [5BP] reported 9M consolidated revenues of BGN 20 mln. The growth of the sales slowed down to 35% y-o-y, from 42% y-o-y in H1 08. Operating expenses rose by 39% y-o-y, faster than revenues, as labour costs continued to grow in Q3, whereas materials and hired services costs were advancing with smaller pace than revenues. EBITDA jumped by 26% y-o-y to BGN 6.5 mln. but EBITDA margin shrank to 32%, vs. 34% in H1. Net income totaled BGN 1.4 mln, up 54% y-o-y, vs. 133% y-o-y in H1.

Railroad Infrastructure Holding Company Signs a BGN 22.5 mln Contract

A consortium lead by RVP Koehne, a subsidiary of Railroad Infrastructure Holding Company [RA8], have signed a contract to repair Sofia – Karlovo – Zimnitsa railroad section. The amount under the contract is BGN 22.52 mln and the term agreed is 22 months. Shares of Railroad Infrastructure, which raised BGN 12.6 mln through an IPO earlier this year, will start trading at BSE on November 28.

Economy and Politics

IAEA: Nuclear Power Station in Kozloduy is Safe

The International Atomic Energy Agency (IAEA) has A-graded the functioning units 5 and 6 of Bulgaria's nuclear power station in Kozloduy, saying that the modernization of the station worth USD 500 mln had was and that the units were safe. "The team of the IAEA will sum up the results within two weeks and will report its findings to the Nuclear Regulatory Agency", said Ivan Genov, executive director of Kozloduy NPP.

Bulgaria's Population to Drop below Six Million in 2050

Bulgaria's population is going to drop down to 6,753 million in 2030, and to 5,923 million in 2050, according to the most recent estimates of the European Commission as quoted by the Bulgarian Information Agency BTA. A report of the Commission on the demographic processes and trends in the EU states that in 2006 Bulgaria had 1,37 children per woman, whereas in the 1960s this figure stood at 2,07. Bulgaria's 2007 life expectancy was 76,3 years for women, and 69,2 years for men. In 2030 it is predicted to reach 81,3 years for women, and 75,3 for men, whereas in 2050 it is estimated to be 84,9 years and 79,6 years respectively.

Upcoming Events

Technology & Innovation Corporation Saedinenie AD [5T3]

24.11.08 - Shares from the capital increase of Technology & Innovation Corporation Saedinenie AD will start trading at the A tier of the Unofficial Segment of BSE-Sofia

Company	Ticker	Sector	Market Cap (BGN '000)	Close (BGN)	Volume (Shares)	Turnover (BGN)	Daily Chng	YTD Chng	P/E	P/B
Advance Terrafund REIT	6A6	real estate	42 294	0.96	5938	5 926	▼ -4.00%	▼ -52.71%	neg.	0.5
Albena - Invest AD	5ALB	conglomerates	27 126	4.93	8656	38 138	▲ 18.84%	▼ -75.20%	2.6	0.2
Aroma AD	6AR	cosmetics	31 603	2.04	0.00	0	- 0.00%	▼ -70.65%	10.2	0.9
Balgarska roza-Sevtopolis AD	4BJ	pharmaceuticals	7 240	0.60	200	120	▲ 7.14%	▼ -80.33%	8.4	0.4
Billboard AD	5BP	printing	41 415	2.76	16170	43 368	▲ 6.19%	▼ -35.49%	7.3	1.8
Bulgarian American Credit Bank	5BN	banking	152 759	12.10	36	435	▲ 9.97%	▼ -84.90%	2.6	0.8
Bulgarian Holding Company AD	5BA	conglomerates	17 118	2.60	25	65	▲ 4.00%	▼ -59.39%	69.3	0.5
CB Central Cooperative Bank AD	4CF	banking	69 850	0.84	72721	60 577	▲ 7.83%	▼ -91.71%	5.9	0.3
CB Corporate Commercial Bank	6C9	banking	394 200	65.70	520	33 818	▲ 1.08%	▼ -30.19%	11.2	1.9
Chimimport AD	6C4	conglomerates	280 800	1.87	32902	61 264	▲ 6.97%	▼ -87.85%	2.3	0.4
Doverie United Holding AD	5DOV	conglomerates	103 225	7.37	11240	83 524	▼ -1.40%	▼ -48.46%	7.9	0.7
Elana Agric. Land Opport. REIT	4EC	real estate	56 612	0.95	6440	6 086	- 0.00%	▼ -57.05%	1.2	0.4
Elhim Iskra AD	52E	machinery	22 339	1.78	30	53	▲ 5.33%	▼ -73.63%	5.2	1.0
Enemona AD	E4A	energy	61 460	5.15	5132	25 655	▲ 6.19%	▼ -69.71%	4.7	0.7
Eurohold Bulgaria	4EH	conglomerates	109 371	1.75	7325	12 797	▲ 1.98%	▼ -74.19%	0.9	0.5
Favorit Hold AD	6A9	conglomerates	11 785	5.00	25	125	▲ 11.11%	▼ -66.89%	16.5	0.6
Fazerles AD	4F6	wood industry	20 600	40.00	231	9 448	▼ -0.05%	▼ -87.22%	3.8	0.9
First Investment Bank AD	5F4	banking	280 500	2.55	60274	150 745	▲ 5.37%	▼ -78.02%	5.4	0.8
Holding Roads AD	6H2	construction	85 544	2.79	14612	39 394	▲ 6.45%	▼ -86.97%	5.7	1.5
Industrial Capital Holding AD	4I8	conglomerates	17 107	2.20	240	528	▲ 1.80%	▼ -78.15%	3.4	0.2
Industrial Holding Bulgaria AD	4ID	conglomerates	74 385	1.70	263544	448 025	▲ 13.41%	▼ -85.71%	3.3	0.2
Insurance Company Euro Ins AD	5IC	insurance	27 990	2.80	10	28	▲ 9.34%	▼ -82.85%	neg.	1.5
Kaolin	6K1	minerals	83 475	3.34	2446	7 773	▲ 11.26%	▼ -80.32%	7.4	0.7
Lead & Zinc Complex	5OTZ	metallurgy	56 788	6.75	3226	23 421	▼ -3.57%	▼ -92.47%	neg.	1.0
Monbat AD	5MB	machinery	154 713	3.97	62412	249 461	▼ -6.00%	▼ -74.65%	6.1	1.6
Moststroy AD	5MY	construction	22 293	4.00	420	1 680	▲ 14.22%	▼ -92.59%	2.9	1.8
Neochim AD	3NB	chemical	80 151	30.20	223	6 917	▲ 7.86%	▼ -60.48%	1.4	0.6
Odessos Shiprepair Yard AD	5ODE	machinery	66 877	114.00	258	26 361	▲ 18.76%	▼ -62.30%	5.1	1.1
Oil & Gas Exploration & Production A	4O1	oil & gas	38 335	3.14	0.00	0	- 0.00%	▼ -76.95%	5.5	0.7
Orgachim AD	5ORG	chemical	31 677	63.00	93	5 758	▲ 10.53%	▼ -90.60%	113.9	0.4
Petrol AD	5PET	oil trading	1 147 125	10.50	5744	60 002	▲ 8.70%	▲ 95.90%	4.6	4.5
Polimeri AD	51P	chemical	10 112	1.90	10	19	▼ -2.57%	▼ -83.34%	neg.	0.0
Sopharma AD	3JR	pharmaceuticals	263 736	2.00	12080	24 039	▲ 0.91%	▼ -77.58%	11.4	1.1
Sparky Eltos AD	SL9	machinery	44 833	2.68	300	804	▲ 10.70%	▼ -83.66%	3.8	0.4
Stara planina hold AD	5SR	conglomerates	34 125	1.63	2450	3 871	▲ 6.91%	▼ -78.28%	4.4	0.6
Synergon Holding AD	6S7	conglomerates	44 061	2.40	7080	16 645	▲ 7.14%	▼ -82.93%	4.7	0.2
TK - Hold AD	T24	conglomerates	12 810	3.00	65	188	▲ 19.52%	▼ -58.45%	3.0	0.4
Toplivo AD	3TV	trading	30 877	5.70	1239	6 543	▲ 8.57%	▼ -79.50%	5.1	0.2
Trace Group Hold AD	T57	construction	69 300	31.50	546	16 732	▲ 8.62%	▼ -88.73%	neg.	1.6
Zameni Hrani Bulgaria AD	T43	agriculture	102 472	0.60	67612	40 364	▲ 9.09%	▼ -86.67%	8.8	0.6

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