

	Value	Daily Chng	YTD Chng
SOFIX	360.16	1.79%	-79.63%
BG 40	107.50	2.07%	-79.25%
BG REIT	48.57	2.19%	-52.95%
BGTR 30	279.05	1.12%	-74.57%

Shares Turnover (BGN thnds)	20 494.99
Bonds Turnover (BGN thnds)	60.94
OTC Market Turnover (BGN thnds)	874.33
Market Capitalisation (BGN mln)	11 956.47
Market Capitalisation/GDP	19%

Top Gainers	Ticker	Change
SS Konstantine And Elena Hold.	3NJ	+ 21.37%
Zarneni Hrani Bulgaria	T43	+ 12.74%
Neochim AD	3NB	+ 8.15%

Top Losers	Ticker	Change
Sparky Eltos AD	SL9	-9.83%
Doverie United Holding	5DOV	-5.06%
Lead & Zinc Complex	5OTZ	-2.70%

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

Headlines

Bulgaria's First Solar Plant Ready to Launch Operations

Net Consolidated Income of Doverie Down 50%

Consolidated Revenues of Stara Planina Up 5.75%

Net Profit of Albena Invest Down by 85%

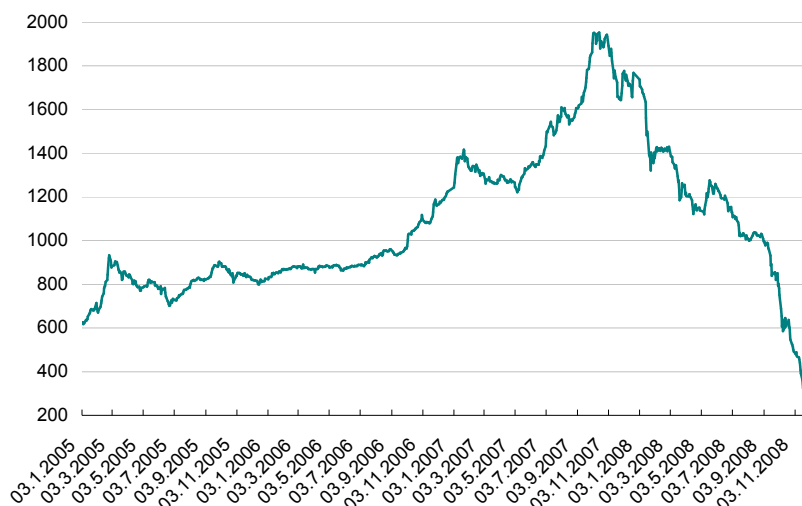
Revenues of Albena Up 18.5%, Net Income Down

2009 GDP Growth Target Down to 1.5% - 2.7%

9M Insurance Premium Income Up 23.4%

Trends

SOFIX



P/E, ttm	Value	Daily Chng	YTD Chng	Turnover (BGN thnds)
4.98	360.16	1.79%	-79.63%	250

Overview

Stocks Gain, Petrol AD Boosts Turnover

Stocks gained on Thursday in high turnover, which was boosted by a deal for some 1.75 mln shares in Petrol AD [5PET; -0.34%]. Petrol's share ended at BGN 11.45, down by 0.34%. The stock has recently been the most liquid with turnover in it reaching BGN 98.5 mln last week. The volume traded on Thursday represents 1.6% of the company's share capital. The total daily turnover in shares amounted to BGN 20.5 mln, of which more than BGN 20 mln were in Petrol's stock.

The session was shorter today, as trading was halted by 10:30 and 13:00 local time due to technical problems.

SS Konstantine And Elena Holding [3NJ; +21.37%], surged by 21.37% to BGN 15.36 in a turnover of BGN 14,592. The holding company is among the top liquid gainers for a second day in a row. On Wednesday the stock moved 5.47% higher. Zarneni Hrani Bulgaria [T43; +12.74%], on the other hand, moved to a daily gain of 12.74% to BGN 0.77 after dropping by 9.05% in the previous session. Shares in the company worth BGN 18,306 were traded on Thursday.

The most liquid stocks, apart from Petrol, were Chimimport [6C4; +1.06%] and Synergon Holding [6S7; +7.44%]. Chimimport added 1.06% to BGN 2.09 in a volume of BGN 86,209 and Synergon was up by 7.44% to BGN 2.31 in a volume of BGN 70,871.

Bulgaria's first solar plant ready to launch operations

Corporate News

Bulgaria's first solar electric power plant is ready to begin operations, said the plant's owner InterSol. The plant, which is the largest in Eastern Europe, will generate a minimum of 1.250 MWh of electricity per year. The construction of the plant was completed in one year and it cost some EUR 4 mln. InterSol is a subsidiary of Energy Invest, which is owned by Advance Equity Holding. The portfolio of Energy Invest also includes a wind farm with total capacity of 2,4 MW. Three other wind parks with a total capacity of 13.7MW are under construction.

Net Consolidated Income of Doverie Down 50%

Consolidated 9M revenues of Doverie United Holding AD [5ODOV] advanced by 20% y-o-y to BGN 156.2 mln but earnings dropped by half to BGN 7.7 mln, the company's nine-month consolidated financial statements showed. In 2007 consolidated net profit of the conglomerate rose seven times to BGN 16.8 mln. The holding company has stakes in about 50 companies in the textile, food, construction, healthcare, pharmaceutical and tourism industries in Bulgaria. Earlier this year, Doverie sold its minority stakes in four firms as part of portfolio restructuring.

Consolidated Revenues of Stara Planina Up 5.75%

Stara Planina Hold AD [5SR] reported 5.75% higher 9M consolidated revenues of BGN 71.69 mln. At the same time net profit dropped by 21% to BGN 5 mln. In 2007 the bottom line of the company was boosted by BGN 2.6 mln income from operations with financial assets. Yesterday the company announced plans to buy back up to 0.5% of its shares at a price between BGN 1.55 and BGN 2.1.

Net Profit of Albena Invest Down by 85%

Net consolidated profit of Albena - Invest AD [5ALB] dropped by 85% y-o-y to BGN 1.7 mln in the nine months through September, the company's Q3 financial statements showed. Revenues went down by 20% to BGN 10.8 mln, vs. BGN 13.5 mln a year earlier. Other income slid to BGN 0.9 mln, vs. BGN 10.2 mln at the end of September 2007.

Revenues of Albena Up 18.5%, Net Income Down

Consolidated 9M revenues of holiday resort Albena AD [6AB] advanced by 18.5% y-o-y to BGN 110 mln, the company's Q3 financial statements showed. Operating expenses grew faster, by 23.2% to BGN 81.4 mln, thus EBIT slightly increased, to BGN 28.7 mln, vs. BGN 26.9 mln a year earlier, but operating margin shrank to 26% from 29% in the same period of 2007. Net income dropped by almost 19%, to BGN 22.2 mln, in the nine months through September. Profitability worsened, with the net profit margin down to 20.2% from 29.4% a year earlier.

2009 GDP Growth Target Down to 1.5% - 2.7%

Economy and Politics

Bulgaria's government will probably lower its 2009 GDP growth target to between 1.5% and 2.7% from a former 4.7% due to the global financial crisis, Dnevnik reported on Thursday quoting unnamed government sources. Respectively, the government is also likely to lower the fiscal surplus target, currently set at 3% of the projected GDP, or some BGN 2.4 bn.

9M Insurance Premium Income Up 23.4%

The premium income of the insurance sector in Bulgaria rose by 23.4% y-o-y to BGN 1.05 bn in the first nine months of the year, the Financial Supervision Commission announced on Thursday. Twenty insurance companies currently operate in Bulgaria. The market is dominated by car insurance policies, which generated 69.5% of total premiums in the nine months through September. The premium income of Bulgaria's 17 life insurers increased by 25% y-o-y to BGN 187.9 mln through September. Life insurance policies generated 73.8% of the segment's total premium income.

Kapitan Dyado Nikola AD-Gabrovo [3KN]

Upcoming Events

29.11. 2008 - Kapitan Dyado Nikola AD will hold a general meeting of shareholders at 10:30 a.m. at its headquarters in Gabrovo.

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	44 585	1.01	20000	20 240	▲ 0.20%	▼ -50.15%	neg.	0.6
Albena - Invest AD	5ALB	conglomerates	23 100	4.20	25	105	▼ -8.70%	▼ -78.88%	2.2	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	7 650	0.63	100	63	- 0.00%	▼ -79.21%	8.8	0.4
Billboard AD	5BP	printing	40 500	2.70	0.00	0	- 0.00%	▼ -36.92%	7.1	1.7
Bulgarian American Credit Bank	5BN	banking	156 534	12.40	310	3 727	▲ 5.08%	▼ -84.53%	2.7	0.9
Bulgarian Holding Company AD	5BA	conglomerates	17 118	2.60	0.00	0	- 0.00%	▼ -59.39%	69.3	0.5
CB Central Cooperative Bank AD	4CF	banking	85 234	1.03	13518	13 883	▲ 5.67%	▼ -89.88%	7.2	0.4
CB Corporate Commercial Bank	6C9	banking	390 000	65.00	0.00	0	- 0.00%	▼ -30.93%	11.1	1.9
Chimimport AD	6C4	conglomerates	313 800	2.09	41209	87 487	▲ 1.06%	▼ -86.42%	2.5	0.5
Doverie United Holding AD	5DOV	conglomerates	91 740	6.55	3570	23 455	▼ -5.06%	▼ -54.20%	7.0	0.6
Elana Agric. Land Opport. REIT	4EC	real estate	56 671	0.95	0.00	0	- 0.00%	▼ -57.00%	1.2	0.4
Elhim Iskra AD	52E	machinery	23 845	1.90	700	1 330	▼ -3.55%	▼ -71.85%	5.5	1.1
Enemona AD	E4A	energy	72 797	6.10	295	1 781	▲ 5.54%	▼ -64.12%	5.6	0.9
Eurohold Bulgaria	4EH	conglomerates	118 746	1.90	1884	3 608	▲ 2.65%	▼ -71.98%	1.0	0.6
Favorit Hold AD	6A9	conglomerates	10 607	4.50	50	210	▼ -10.00%	▼ -70.20%	14.8	0.6
Fazerles AD	4F6	wood industry	20 601	40.00	0.00	0	- 0.00%	▼ -87.22%	3.8	0.9
First Investment Bank AD	5F4	banking	299 090	2.72	3922	10 660	▲ 3.27%	▼ -76.56%	5.8	0.8
Holding Roads AD	6H2	construction	105 726	3.45	2969	10 136	▲ 0.82%	▼ -83.90%	7.1	1.9
Industrial Capital Holding AD	4I8	conglomerates	18 134	2.33	0.00	0	- 0.00%	▼ -76.84%	3.6	0.2
Industrial Holding Bulgaria AD	4ID	conglomerates	76 573	1.75	1982	3 469	▼ -0.62%	▼ -85.29%	3.4	0.2
Insurance Company Euro Ins AD	5IC	insurance	27 300	2.73	0.00	0	- 0.00%	▼ -83.27%	neg.	1.5
Kaolin	6K1	minerals	82 475	3.30	15132	46 939	▲ 6.08%	▼ -80.56%	7.4	0.7
Lead & Zinc Complex	5OTZ	metallurgy	60 574	7.20	1596	11 763	▼ -2.70%	▼ -91.96%	neg.	1.1
Monbat AD	5MB	machinery	168 480	4.32	620	2 688	▲ 1.65%	▼ -72.40%	6.6	1.7
Moststroy AD	5MY	construction	22 801	4.09	10	41	▼ -0.73%	▼ -92.43%	3.0	1.9
Neochim AD	3NB	chemical	102 179	38.50	330	12 319	▲ 8.15%	▼ -49.62%	1.8	0.8
Odessos Shiprepair Yard AD	5ODE	machinery	69 810	119.00	149	17 712	▲ 6.34%	▼ -60.65%	5.3	1.2
Oil & Gas Exploration & Production A	4O1	oil & gas	40 340	3.30	120	376	▲ 6.42%	▼ -75.74%	5.8	0.8
Orgachim AD	5ORG	chemical	35 758	71.12	20	1 447	▼ -2.58%	▼ -89.39%	128.6	0.5
Petrol AD	5PET	oil trading	1 250 913	11.45	1754820	20 004 948	▼ -0.34%	▲ 113.62%	5.1	4.9
Polimeri AD	51P	chemical	10 331	1.94	0.00	0	- 0.00%	▼ -82.98%	neg.	0.0
Sopharma AD	3JR	pharmaceuticals	284 460	2.16	13737	29 150	▲ 4.41%	▼ -75.81%	12.3	1.2
Sparky Eltos AD	SL9	machinery	40 214	2.40	4660	11 305	▼ -9.83%	▼ -85.35%	3.4	0.4
Stara planina hold AD	5SR	conglomerates	39 648	1.89	100	189	▲ 4.89%	▼ -74.76%	5.1	0.7
Synergon Holding AD	6S7	conglomerates	42 409	2.31	30680	67 619	▲ 7.44%	▼ -83.57%	4.5	0.2
TK - Hold AD	T24	conglomerates	13 451	3.15	495	1 543	▲ 21.15%	▼ -56.37%	3.1	0.4
Toplivo AD	3TV	trading	32 502	6.00	160	952	▲ 2.04%	▼ -78.43%	5.3	0.2
Trace Group Hold AD	T57	construction	88 000	40.00	145	5 779	▲ 2.62%	▼ -85.69%	neg.	2.0
Zameni Hrani Bulgaria AD	T43	agriculture	131 505	0.77	23774	17 426	▲ 12.74%	▼ -82.89%	11.3	0.7

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