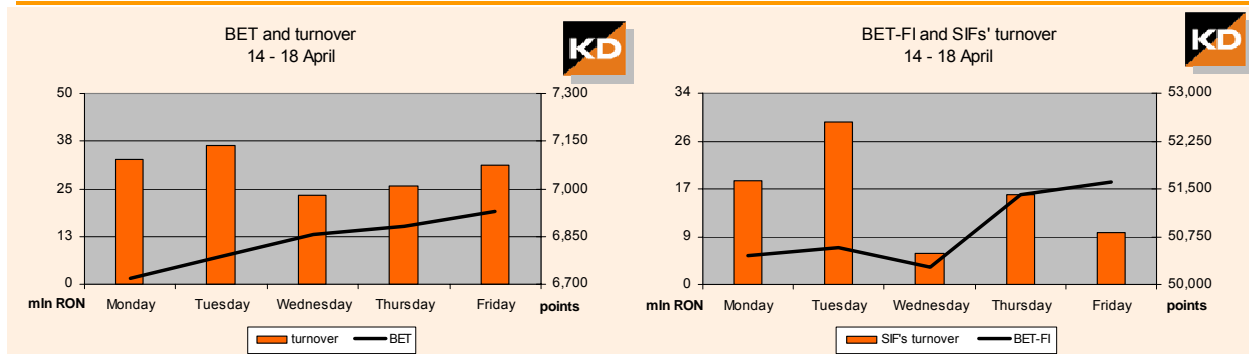


Bucharest Stock Exchange – weekly report

1. STOCK EXCHANGE OVERVIEW



Last week has brought new losses for the stock exchange. The BET index has dropped 0,7% and the asset management companies' index decreased 1,5%. The trading volumes increased 9,4% over the previous week, reaching 8,27 mln euro.

Also, the deal market had transactions valued at 8,33 mln euro. Most of these transactions were made by the asset management companies' shares (SIF), valued at 4,25 mln euro.

According to National Institute of Statistics data, the consumption prices index for March went up with 0,67% compared to February. This has brought the annualized inflation to 8,63%, the biggest level since January 2006.

2. THE MOST IMPORTANT LISTED SHARES AND COMPANY NEWS

Symbol	Liquidity* (mil. RON)	Price (RON)		Change	Top 5 gainers	
		11.04.08	18.04.08		Name	Change
SIF2	21,50	2,3500	2,2600	-3,83%	Electroaparataj București (ELJ)	12,85%
SIF5	20,50	2,8200	2,7800	-1,42%	Carbochim Cluj Napoca (CBC)	12,67%
SIF4	16,82	1,5900	1,5700	-1,26%	Uamt Oradea (UAM)	8,75%
SNP	16,57	0,4300	0,4580	6,51%	Petrom (SNP)	6,51%
TLV	15,25	0,7150	0,7100	-0,70%	Socep Constanța (SOCP)	3,71%
SOCP	15,06	0,3500	0,3630	3,71%	Top 5 losers	
SIF1	12,34	2,5800	2,5400	-1,55%	Bermas Suceava (BRM)	-23,16%
BRD	7,41	20,5000	20,9000	1,95%	Oil Terminal Constanța (OIL)	-17,65%
SIF3	6,67	1,4700	1,4700	0,00%	Rompetrol Rafinare Constanța (RRC)	-16,42%
BRK	2,62	1,5900	1,3800	-13,21%	SSIF Broker Cluj (BRK)	-13,21%
*weekly turnover					Condmag (COMI)	-12,67%

The Teraplast Bistrița (TRP) IPO was subscribed 103,58% the price being set at 1 leu/share. Teraplast is the second offer that has allocation rights, after Transgaz. According to the intermediary's estimates the allocation rights will be available on the market on the 30th of April.

The Stock Exchange will introduce on the 23rd of April the fixing algorithm at the end of the trading day. By adopting this mechanism both an increase in the market's liquidity and in the closing price relevance for investors, are expected.

According to the income and expenses budget, Petrom (SNP) estimates a 2008 profit of 673 mln euro, representing a 26% increase over the 2007 results.

Broker Cluj (BRK) forecasts a 2008 gross profit of 7,25 mln euro, 42,6% smaller than 2007. The total income for this year is expected to amount to 13,74 mln euro, 32,8% under the one from the previous year.



Condmag (COMI) estimates a 4 mln euro gross profit for this year, over twice as compared with 2007 result, and an income of 63,8 mln euro, a slight increase over 2007.

Mechel (COS) estimates a net profit of 15 mln euro, 105% over the 2007 one.

Biofarm (BIO) shareholders have decided at the General Shareholders Meeting to increase the company's share capital with 3,25 mln euro by incorporating the reserves from the net profit from 2007. The allocation ratio is 0,12 shares for each share owned.

THR Marea Neagră (EFO) obtained a 6,3 mln euro as a result of selling by public auction some assets in the Eforie Nord and Saturn resorts.

SIF Oltenia (SIF5) sold 4,9% of Socep (SOCP) for 2 mln euro.

3. PERSPECTIVES

The results from the American investment banks for the first quarter of 2008 were mixed. While JP Morgan Chase had a 2,3 bln dollar profit, Citigroup and Merrill Lynch reported losses of 5,1 bln dollars and 2,1 bln dollars respectively. Despite that, these results were perceived by investors as normal for the current economic context. Taking that into account, there is a possibility that in the next period of time the main indexes could recover some of the losses. Because the Bucharest Stock Exchange is correlated with the external markets' evolution, we expect that this optimistic mood will influence local investors, thus increasing the trading volumes.

4. CONTACT

SSIF KD Capital Management S.A. offers brokerage and Private Wealth Management services.

General Manager: Silviu Enache, silviu.enache@kd-capital.ro

Author:

Adrian Stănescu, Financial analyst, adrian.stanescu@kd-capital.ro

Drăgușin Valentin, Financial analyst, valentin.dragusin@kd-capital.ro

Phone: 021 650 04 46

Fax: 021 650 04 48

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