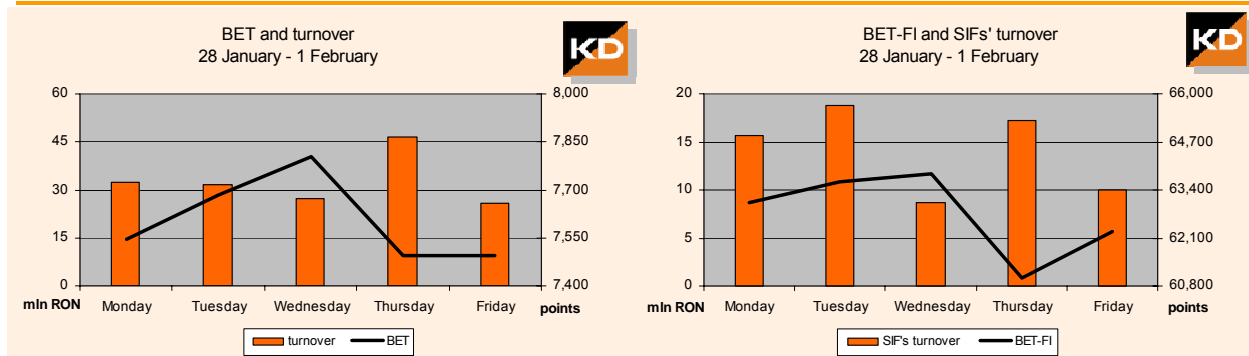




Bucharest Stock Exchange – weekly report

1. STOCK EXCHANGE OVERVIEW



Last week the Stock Exchange continued its negative trend. BET dropped 5,33% and BET-FI 4,69%. The prices fell in the later part of the week due to the Fitch announcement. The biggest consulting agency reduced the rating perspective from “stable” to “negative” due to the current account deficit, estimated at 14% of the GDP for 2007 and 17,5% this year. The daily average reached 8,9 mln EUR, a 53,95% drop under the previous week level.

2. THE MOST IMPORTANT LISTED SHARES AND COMPANY NEWS

Symbol	Liquidity* (mil. RON)	Price (RON)		Change
		25.01.08	01.02.08	
TLV	26,90	0,7450	0,7250	-2,68%
BRD	18,98	20,6000	19,0000	-7,77%
SIF5	18,75	3,7200	3,5600	-4,30%
SIF2	16,37	2,9100	2,7800	-4,47%
SIF4	15,08	1,9400	1,8500	-4,64%
SIF1	12,94	2,8900	2,7500	-4,84%
TGN	8,91	282,0000	267,0000	-5,32%
SIF3	7,76	1,9300	1,8300	-5,18%
SNP	5,63	0,4270	0,3830	-10,30%
SOCP	4,54	0,2460	0,2800	13,82%

*weekly turnover

Top 5 gainers	
Name	Change
Zimnub Zimnicea (ZIM)	15,00%
Socep Constanța (SOCP)	13,82%
Mecanica SA Ceahlău (MECF)	6,00%
Petrolexportimport (PEI)	3,06%
UCM Reșița (UCM)	2,78%

Top 5 losers	
Name	Change
Electrocontact Botoșani (ECT)	-12,00%
Mechel Târgoviște (COS)	-10,34%
SNP Petrom (SNP)	-10,30%
Oltchim Rm. Vâlcea (OLT)	-10,28%
CNTEE Tranelectrica București (TEL)	-7,83%

The Erste Bank shares will be listed on the regular market at the International Category starting with 14th of February. The Council approved the parameters for the Market Maker activity on the regular market. This institution of Market Maker is a premiere for the Romanian market and was created for the Erste shares.

The National Securities Commission approved the conditions for the assets based futures contracts traded at the Stock Exchange. Besides the eight futures contracts already established (that have BET and BET-FI indexes as a support asset) a new contract was added based on the Transgaz (TGN) shares. Banca Transilvania (TLV) reported the preliminary financial results for 2007. The bank's assets grew 71,61% over 2006 reaching 3,76 bln EUR, and the shareholder's equity was 0,32 bln EUR. The net profit was amounted to 92,52 mln EUR, 183% bigger than the one in 2006. Approximately 51% of the net profit was owed to selling 89,97% of BT Asigurări.

Oltchim (OLT) sold some of their unprofitable assets: Avicola Băbeni, Băbeni Fodder Factory and Suinprod Băbeni for 5,58 mln EUR. In 2007 the chemical factory had a 472,8 mln EUR turnover, a 1,04% increase over 2006. In 2007 the company had total losses of 21,33 mln EUR opposed to a 2,36 mln EUR



profit in 2006. The losses were a result of the national currency depreciation and the provisions made for the debt towards AVAS.

Biofarm (BIO) has announced its General Shareholder's Meeting for 10th of March. The company intends to participate in consortiums for buying foreign or local companies and wants to approve a 20 mln EUR credit limit.

Șantierul Naval Orșova (SNO) is going to merge by absorption with Servicii Construcții Maritime Constanța. The absorbed company's shareholders will receive a total of 2,76 mln SNO shares, as a result of the 0,3522 trading ratio.

SIF Transilvania (SIF3) sold their stock at Minmetal Constanța (MINM) on the public takeover offer initiated by the majority shareholder - North Star Shipping Constanța. SIF3 had sold 705.728 shares, representing 21,42% of MINM. The value of the transaction was 1,82 mln EUR. Also, SIF3 sold their entire BETA Buzău (BEZA) stock, 219.830 shares meaning 16,04% of BEZA for 1,49 mln EUR. SIF Transilvania bought 3,16 mln Romradiatoare Brașov shares, 26,36% of the share capital for 2,14 mln EUR. After this transaction SIF3 owns 55,06% of the radiator manufacturer.

SIF Banat Crișana (SIF1) bought 1,22 mln Biofarm (BIO) shares for 0,18 mln EUR. Also, SIF1 sold 3,1% of Socep (SOCP) for 0,86 mln EUR.

Dafora Mediaș (DAFR) shares were accepted by the Stock Exchange Council for trading at the 2nd tier on regular market after being previously traded on Rasdaq.

3. PERSPECTIVES

After the first part of January's negative trend was blamed on the correlation with external markets, the recent decline is a result of the investor's lack of trust in the Romanian economy. Last week, while the Stock Exchange indexes dropped 4-6%, in Europe and America the main indexes went up 2-4%.

For the next period, the investors are waiting for the preliminary financial results for 2007, which are expected to help the market return to a positive trend.

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:

Virgil Livanov, Analyst, virgil.livanov@kd-capital.ro

Phone: 021 650 04 46

Fax: 021 650 04 48

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