



# FIMA Daily Insight

IN FOCUS - ZAGREB STOCK EXCHANGE

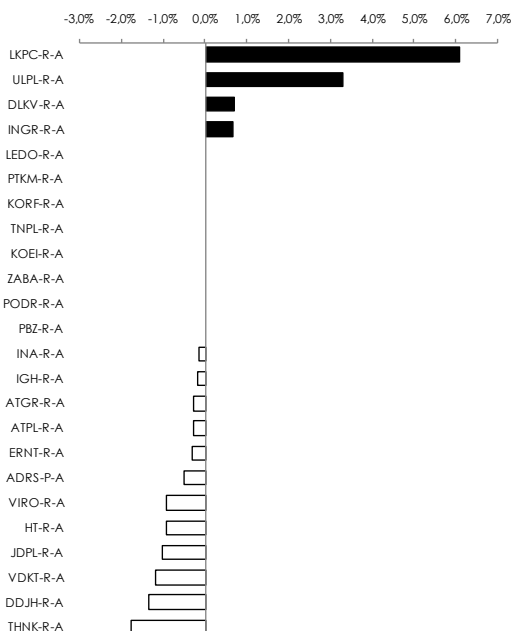
March 18, 2010

## ZSE STOCK MARKET

CROBEX Last	2.162,54
% daily	-0,18%
% YTD	25,56%
CROBEX10 last	1161,5
% daily	-0,29%
Stock Turnover (HRK mn)	22,78
Total MCAP (HRK bn)	184,16

Source: www.zse.hr

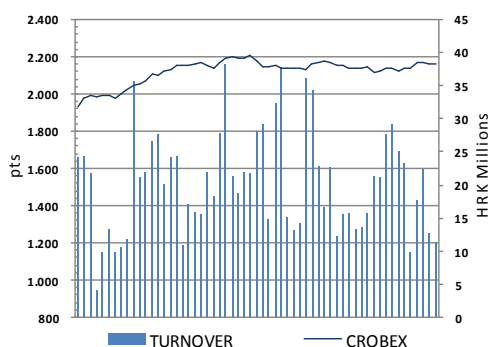
## CROBEX MOVERS



\* data is calculated using last traded price

Source: www.zse.hr

## CROBEX 3 MONTH MOVEMENT



Source: www.zse.hr

European equities showed increased volatility today, driven with negative impact from Greece debt crisis and positive influence from lower than estimated U.S. inflation rate. In February, Consumer Price Index remain unchanged on monthly level while economists projected increase of 0.2% m/m. Annual CPI rose 2.1% y/y, below median of projections surveyed by Bloomberg (2.3% y/y). U.S. stock indices retreated after opening rise, on expectations that Federal Reserve will lift discount rate it charges on direct loans to banks for a 2<sup>nd</sup> time. Additional ballast came from released data on U.S. leading indicators index for February. The index of U.S. leading indicators rose 0.1% m/m in observed month, the smallest gain in almost a year, pointing to an economy that may expand at a slower pace in the second half of 2010.

Domestic equity benchmarks both declined today. CROBEX slipped **0.2%** to **2,162.5 pts**, while blue chip CROBEX10 closed at **1,161.5 pts**, **0.3% down**. Regular stock turnover amounted to **HRK 22.8 m**, indicating liquidity improvement. Despite today's decline Relative Strength Index's total to 54.5 and 59.1 pts respectively, ZSE's stock indices are slightly nearer to overbought territory.

Profit taking on telecom operator T-HT (HTRA ZA) pushed this issue down by **0.9%** on **HRK 9.0 m** in turnover.

Power trunk producer and montage company Dalekovod (**DLKVRA ZA**) continued with upward session, adding **0.7%** and collecting **HRK 2.5 m** in turnover.

Dry bulk & product carrier Uljanik Plovidba (**ULPLRA ZA**) gained **3.3%** on **HRK 0.7 m** in turnover, as investors awarded advance dividend payment in gross amount of **HRK 20** per share and preliminary FY 2009 net income of HRK 54.6 m. Diluted earnings per share amounts to HRK 94.1. Ex-dividend day is March 29<sup>th</sup> and record date is March 31<sup>st</sup>.

Unlike ULPL share, other shipping stocks closed in red: dry bulk carriers Atlantska Plovidba (**ATPLRA ZA**) and Jadroplov (**JDPLRA ZA**) **0.3%** and **1.0%** respectively, while crude oil & dry bulk carrier Tankerska Plovidba remain unchanged.

Daily news headlines (more available on [www.fima-securities.com](http://www.fima-securities.com)):

**UK borrowing less than expected**

**Last-ditch bid to end BA dispute**

**Barnes & Noble promotes Web chief as new CEO**

**Lending to business drops sharply**

**Little Change in U.S. Consumer Prices in February**

**Irish Police Said to Arrest Former Head of Bank**

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