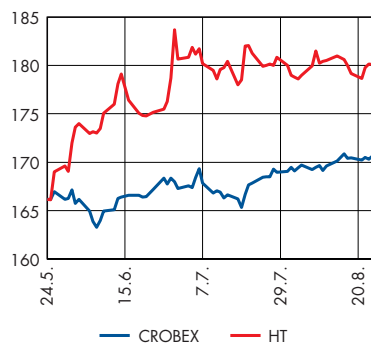


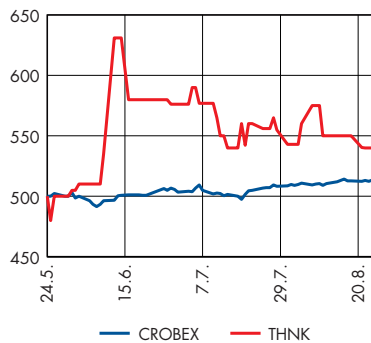
Shares of Hrvatski Telekom in focus

Hrvatski Telekom (3 m)



Sources: ZSE, Economic RESEARCH/RBA

Tehnika (3 m)



Sources: ZSE, Economic RESEARCH/RBA

Trading comment

Low investors' activity on Zagreb Stock Exchange was continued also in last week and regular shares turnover amounted to only HRK 3 mn on average. Thereof, the most traded were shares of **Hrvatski Telekom** with a total turnover of HRK 4 mn. Stock index CROBEX remained unchanged at 1,901 points with shares of **Valamar Riviera** as the best performer among member companies. CROBEXindu was the winner among sector indices, while construction sector index lost the most. Majority of equity indices in the region saw gains last week.

Company news

In line with holiday season still on, out of corporate releases we point out only **Tehnika's** announcement of new contract related to construction of basis for two pilgrim mills in Željezarija Sisak. The works should be performed within three months period, however, the value of the contract was not disclosed.

In this week

In this week we expect similar trading dynamics on the Zagreb Stock Exchange.

Ana Turudić

Market performance

Index	1w %	ytd %	Value on*
25.8.2017			
WIG30 (PL)	4.05	27.15	2852.35
NTX (SEE,CE,EE)	2.94	24.15	1,256
BUX (HU)	2.84	18.80	38,020
MICEX (RU)	2.50	-11.36	1,979
SBITOP (SI)	2.05	15.23	827
ATX (AT)	1.68	23.41	3,231
SASX10 (BH)	1.25	-9.12	627
BETI (RO)	1.00	18.36	8,386
BELEX15 (RS)	0.43	0.94	724
PX (CZ)	0.35	12.48	1,037
CROBEX (HR)	0.02	-4.69	1,901
SOFIX (BG)	-1.20	21.76	714

* as at 16:30 CET.

Source: Bloomberg, Economic RESEARCH/RBA

Top/Flop – CROBEX index

Share	1w %	Price on*	Share	1w %	Price on*
25.8.2017					
Valamar Riviera	1.83	46	Atlantska Plov.	-0.81	434
Uljanik Plovidba	1.15	170	Kraš	-0.87	456
HT	1.04	181	Maistra	-0.92	312
Adris Grupa (P)	0.88	456	Arenaturist	-1.02	485
Ericsson NT	0.83	1,215	Zagrebačka Banka	-1.23	54
AD Plastik	0.59	170	Đuro Đaković Grupa	-1.30	30
Zagrebačka burza	0.43	14	Podravka	-1.54	313
Končar El	0.00	750	OT-Optima T.	-1.62	3
Luka Ploče	-0.01	520	Ingra	-2.39	4
Petrokemija	-0.34	15	Dalekovod	-4.20	21
Atlantic Grupa	-0.38	812	Viadukt	-33.33	24

* as at 16:30 CET.

Source: ZSE, Economic RESEARCH/RBA

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Abbreviations

bp – basis points	HBOR – Croatian Bank for Reconstruction and Development	Q1, Q2, Q3, Q4 – quarters
CERP – Restructuring and Sale Center	HNB – Croatian National Bank	RBA – Raiffeisenbank Austria d.d.
DPS – Dividend per share	IMF – International Monetary Fund	s.a. – seasonally adjusted
DZS – Croatian Bureau of Statistics	kn, HRK – Kuna	USD – Dollar
ECB – European Central Bank	MF – Ministry of Finance	WDA – working day adjusted
EUR – Euro	pp – percentage points	yoy – year-on-year
FED – Federal Reserve System		
GDP – Gross Domestic Product		

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