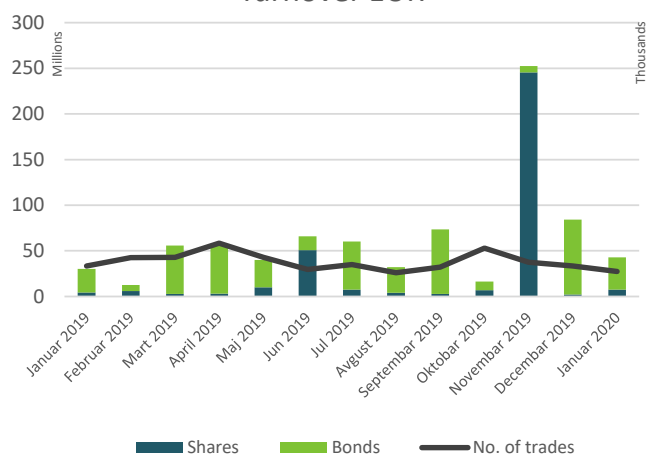




Belgrade Stock Exchange Monthly Report

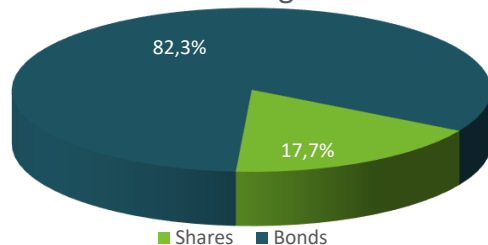
January 2020

Turnover EUR



Segment	Total Turnover EUR	Trades
Prime Listing Shares	718.698	1.223
Prime Listing Bonds	35.356.440	26
Standard Listing Shares	489.181	103
Open Market Shares	563.386	265
MTP Shares	5.846.088	209
Total:	42.973.793	1.826

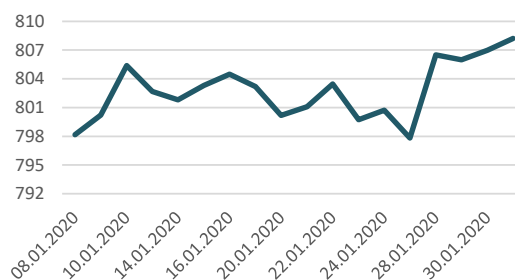
Trading



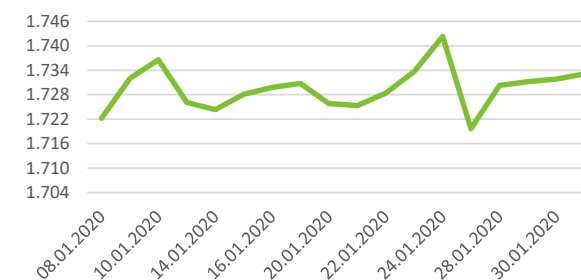
Total Market Capitalization (Shares) EUR: 4.848.786.890

Index	Last	Index Market Cap EUR	% Of Total Market Cap	Trades	Turnover EUR	Mohtly Change	YTD
BELEX15	808,22	2.189.520.599	45,16%	1.348	1.464.329	0,81%	0,81%
BELEXLine	1733,14	2.595.379.293	53,53%	1.643	1.846.984	0,37%	0,37%

BELEX15



BELEXLine



Top 5 traded Shares						
Issuer	Ticker	Price RSD	Turnover EUR	% Change	Trades	
Excelsior a.d. , Beograd	EXCL	4.500,00	5.621.215	0,00%	1	
NIS a.d., Novi Sad	NIIS	749,00	591.344	0,00%	606	
Komercijalna banka a.d. , Beograd	KMBN	3.296,00	351.499	-2,20%	55	
Messer Tehnogas a.d. , Beograd	TGAS	14.006,00	143.741	2,84%	30	
Galenika Fitofarmacija a.d. , Zemun	FITO	2.800,00	133.651	-3,75%	6	

Top 3 Gainers in the month				
Ticker	Price RSD	% Change	Turnover EUR	
Voćar a.d. , Svilajnac	VRBG	750,00	50,00%	389
Vatroservis a.d., Novi Sad	VTSR	1.500,00	50,00%	1.314
Dunav Re a.d. , Beograd	DNREM	19.000,00	39,82%	162

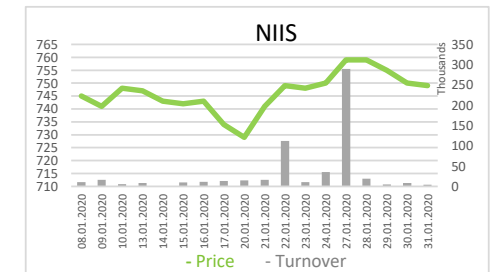
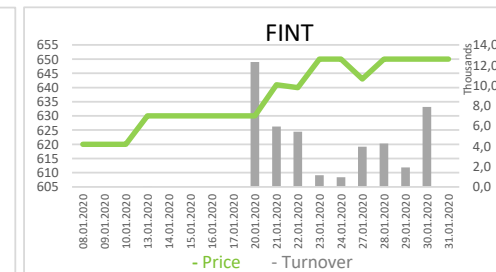
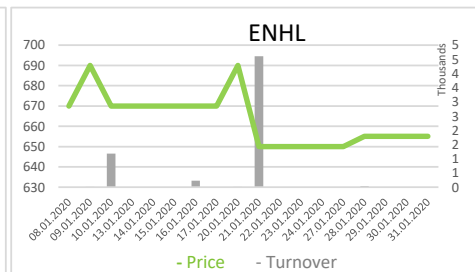
Top 3 Decliners in the month				
Ticker	Price RSD	% Change	Turnover EUR	
Luka Leget a.d. , Sremska Mitrovica	LKLG	1.200,00	-20,00%	6.522
Globos osiguranje a.d. , Beograd	GLOS	367,00	-18,44%	170
Jubmes banka a.d. , Beograd	JMBN	6.032,00	-13,83%	87.000



Shares - Official Listing Segments

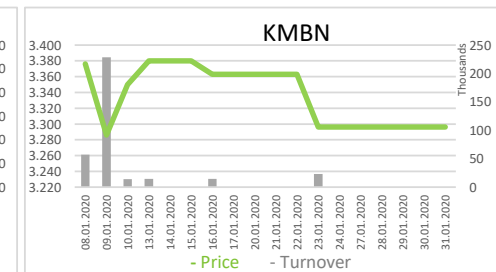
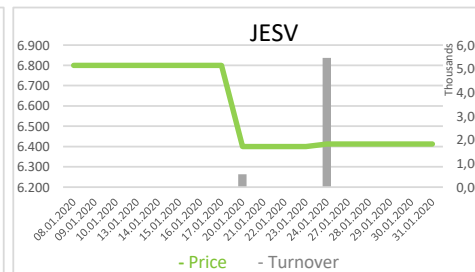
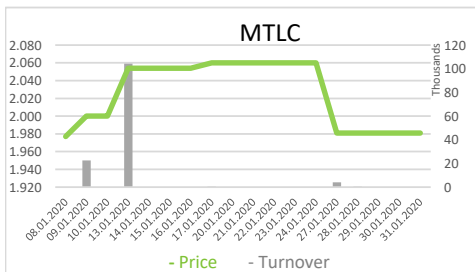
Prime Listing Shares

Ticker	Issuer	Price RSD	Turnover EUR	Trades	1y price range	Issued shares	Monthly change	Market CAP	P/E	P/B
AERO	Aerodrom Nikola Tesla a.d. , Beogra	1.073,00	77.351	557	630 - 1107	35.026.129	7,52%	319.638.819	0,71	0,46
ENHL	Energoprojekt holding a.d. , Beograd	655,00	6.058	25	600 - 758	10.931.292	-2,24%	60.894.834	9,38	0,79
FINT	Fintel energija a.d. , Beograd	650,00	43.945	35	520 - 650	26.510.506	4,84%	146.554.455	/	32,99
NIIS	NIS a.d., Novi Sad	749,00	591.344	606	670 - 760	163.060.400	0,00%	1.038.718.755	4,69	0,49



Standard Listing Shares

Ticker	Issuer	Price RSD	Turnover EUR	Trades	1y price range	Issued shares	Monthly change	Market CAP	P/E	P/B
JESV	Jedinstvo a.d. , Sevojno	6.413,00	6.001	7	5000 - 7000	277.373	-5,69%	15.128.403	7,12	0,68
KMBN	Komercijalna banka a.d. , Beograd	3.296,00	351.499	55	2251 - 3489	16.817.956	-2,20%	471.441.779	6,96	0,84
MTLC	Metalac a.d. , Gornji Milanovac	1.981,00	131.681	41	1880 - 2090	2.040.000	0,20%	34.370.219	14,88	1,25





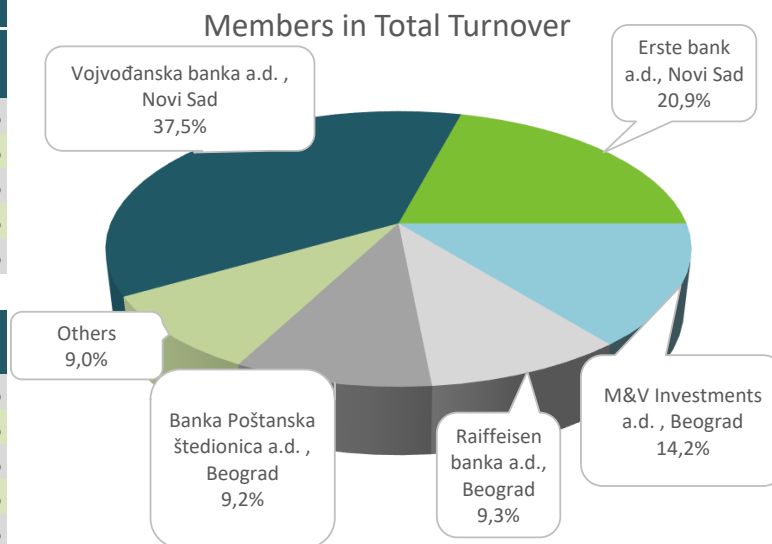
Bonds - Official Listing Segments

Prime Listing Bonds - top 5 Turnover							
Ticker	Issuer	Price	Turnover EUR	Trades	1y price range	No. Of Bonds	Monthly change
RSO19182	Republika Srbija	103,4547	5.368.253	2	100,8073 - 107,5	9.693.973	-3,29%
RSO16142	Republika Srbija	115,0000	4.751.529	4	109,8547 - 115	11.000.000	0,00%
RSO1323	Republika Srbija	109,7797	3.734.910	2	109,7306 - 109,7797	300.000	-9,70%
RSO19181	Republika Srbija	109,8308	3.727.804	3	100,734 - 114,2718	15.000.000	-3,75%
RSO17169	Republika Srbija	101,1341	3.034.023	1	101,1341 - 101,1341	50.000	-1,59%

Top Member Statistics

Trading in Shares		
Member Name	Turnover EUR	% in Turnover
M&V Investments a.d., Be	12.199.240	80,07%
Vojvođanska banka a.d., N	680.582	4,47%
Tesla Capital a.d., Beograd	424.773	2,79%
Tandem financial a.d., No	398.653	2,62%
Ilirika investments a.d., Be	298.717	1,96%

Member Name	Trades	% in Trades
Banka Poštanska štedionica	954	26,50%
Komercijalna banka a.d., E	599	16,64%
Dunav Stockbroker a.d., B	388	10,78%
Vojvođanska banka a.d., N	308	8,56%
M&V Investments a.d., Be	277	7,69%



Trading in Bonds		
Member Name	Turnover EUR	% in Turnover
Vojvođanska banka a.d., Novi Sad	31.515.208	44,57%
Erste bank a.d., Novi Sad	17.686.320	25,01%
Raiffeisen banka a.d., Beograd	7.934.468	11,22%
Banka Poštanska štedionica a.d., Beograd	7.885.901	11,15%
Tesla Capital a.d., Beograd	2.306.076	3,26%

Member Name	Trades	% in Trades
Vojvođanska banka a.d., Novi Sad	15	28,85%
Raiffeisen banka a.d., Beograd	12	23,08%
Erste bank a.d., Novi Sad	10	19,23%
Dunav Stockbroker a.d., Beograd	8	15,38%
Banka Poštanska štedionica a.d., Beograd	3	5,77%