



Monday, October 10, 2016

## EQUITIES MARKET COMMENT

Local market closed almost flat on Friday (BET: **-0.01%**, 6,943.45) on a modest liquidity of EUR 2.79mn. Fondul Proprietatea (FP: **-0.50%**, RON 0.8020) is the most traded stock with EUR 0.68mn turnover while BRD – Groupe Société Générale (BRD: **+0.54%**, RON 11.1600) posted EUR 0.36mn trading value.

## COMPANY NEWS

## SIF Moldova (SIF2) – face value consolidation

SIF Moldova (SIF2) stock will be suspended from trading between October 11 and October 13 for applying consolidation procedure.

## ECONOMIC NEWS

## Finance Ministry plans to sell RON 0.6bn in 3Y T-bonds

On Monday, Finance Ministry intends to sell RON 0.6bn in 3Y bonds. We expect government to pay yields just below 1.90%.

## August trade deficit

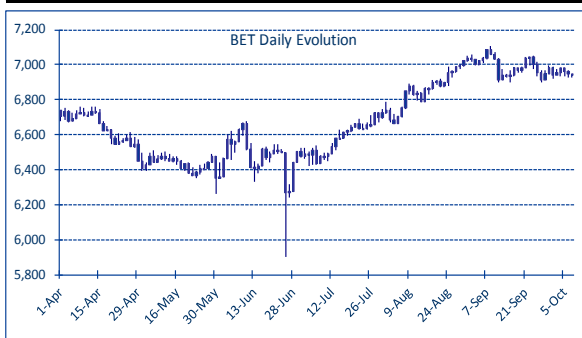
In August, Romania's trade deficit widened by EUR 1.02bn, year-to-date figure staying at EUR 6.13bn. In the first eight months of the year CIF imports climbed by 6.8% YoY to EUR 43.6bn while FOB exports grew by 4.0% YoY to EUR 37.4bn.

## MARKET VIEW

We expect equities to close in negative ground today.

## Romanian Indices October 07, 2016

Index	Points	% daily	%MoM	% Ytd
BET	6,943.45	-0.01	-2.01	-0.87
BET-FI	28,913.91	-0.38	-2.19	-4.50
ROTX	13,848.41	-0.11	-0.95	-1.17



## Market Statistics October 07, 2016

Market	Turnover RON	Turnover EUR
Shares Total*	10,072,951	2,240,973
I+II Tier (BSEReg)	10,768,951	2,395,815
Deal	696,000	154,842
AeRO	202,878	45,135
ATS	128,482	28,584
Structured	1,399,805	311,421
Bonds	0	0
<b>TOTAL</b>	<b>12,500,116</b>	<b>2,780,955</b>

\*excepting deals

Macro Indicators	2013	2014	2015	2016f
Real GDP growth	3.5%	2.8%	3.7%	4.2%
Inflation eop (CPI)	1.6%	0.8%	-0.9%	-0.3%
%Unemployment	7.1%	6.6%	6.7%	6.3%

\*Source – Piraeus Research

Symbol	Volume	Value	Trades	Price	Var (%)
FP	3,795,600	3,045,810	76	0.8020	-0.50 ▼
BRD	147,820	1,627,368	119	11.1600	+0.54 ▲
TLV	634,206	1,536,697	133	2.4300	+0.21 ▲
SNG	54,964	1,273,485	127	23.2000	-0.22 ▼
TGN	1,668	513,131	33	306.0000	0.00 ■

## Top 5 gainers

Symbol	Volume	Value	Trades	Price	Var (%)
ECT	6,740	149	9	0.0226	+4.63 ▲
ARM	1,401	123	4	0.0876	+2.82 ▲
PREH	1	1	1	1.1800	+2.61 ▲
RMAH	600	125	1	0.2090	+1.95 ▲
ARS	374	1,138	6	3.0500	+1.67 ▲

## Top 5 losers

Symbol	Volume	Value	Trades	Price	Var (%)
PTR	760	193	2	0.2530	-3.80 ▼
PREB	55,648	18,771	9	0.3310	-2.93 ▼
ART	300	699	6	2.3300	-2.92 ▼
BRM	3,008	3,128	8	1.0400	-2.80 ▼
EFO	264,617	22,616	130	0.0854	-2.51 ▼

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J40/1441/27.02.1995, CUI 702 5592, capital social 1.007.135.615 RON, RB-PJR-40-026/18.02.1999, ANSPDCP nr. 978

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