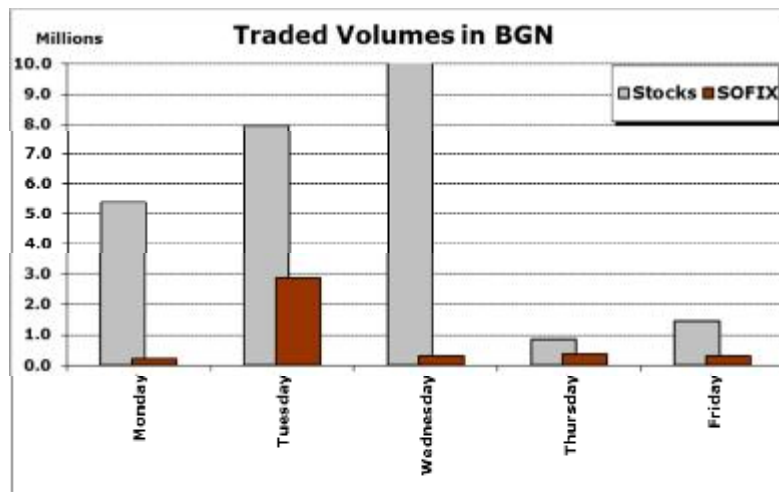


Market Trend



The main indices closed the week flat in low activity and thin interest toward the blue-chips. Electro distribution companies were the most attractive positions on the market. The consolidated 3Q 2012 corporate reports didn't move on the investors. SOFIX added 0.51% on weekly basis. The index remained around 325 points, where was at the beginning of the year. For the last 52-weeks SOFIX increased by 6%.

Trading Activity



Chimimport (6C4) boosted the total BSE volumes on Monday. On Tuesday, CEZ Electro Bulgaria (1CZ) and Corporate Commercial Bank (6C9) dominated the turnover. 9.98% of the capital of CEZ-company changed hands at the end of the day and the both sides should be announced next week. 0.53% of CORP's capital was transfer at BGN 74.00 per share. The next day, 5.40% of CEZ Distribution Bulgaria (3CZ) changed hands at the market open. The price stayed unchanged but the position set up the BSE turnover. The rest of the positions were trade in low volumes.

WEEKLY BULLETIN
30 November 2012
SOFIX

Stock	Last Price	Weekly Change	Bid	Ask
Advance Terrafund REIT	2.22	-2.20%	2.22	2.24
Bulgartabac Holding	75.85	1.14%	74.00	75.90
Corporate Commercial Bank	79.90	1.14%	76.37	80.00
Central Cooperative Bank	0.56	-0.88%	0.56	0.57
Chimimport	0.70	-0.71%	0.69	0.71
Neochim	27.70	-0.18%	27.50	28.50
M+S Hydraulic	6.77	5.58%	6.40	6.77
Eurohold Bulgaria	0.87	0.23%	0.87	0.92
First Investment Bank	1.33	2.23%	1.29	1.33
Industrial Holding Bulgaria	0.70	-4.63%	0.70	0.73
Kaolin	2.25	-0.44%	2.19	2.25
Monbat	4.79	-0.17%	4.70	4.79
Sopharma	2.25	2.45%	2.24	2.25
Stara Planina Hold	2.35	4.40%	2.26	2.30
Bulgaria Real Estate Fund REIT	0.52	0.19%	0.52	0.53

SOFIX components closed mixed. Stara Planina Hold (5SR) and its daughter company M+S Hydraulic (5MH) outperformed. On the other side was Industrial Holding Bulgaria (4ID). The banks posted 3Q 2012 reports, but this didn't influence the trading. Chimimport (6C4) declined but the level of BGN 0.70 is still providing support. The lack of investors is the main reason for the holding's weakness.

News

- **29 November 2012:** Sopharma (3JR) has notified that from November 22, 2012 up to and including November 28, 2012 the Company has bought back 6 010 own shares at the total value of BGN 13 230.96 as the average repurchase price has been BGN 2.20 per share. After this transaction, the total number of bought-back shares has reached 3 435 370 shares, representing 2.60% of the share capital of the company.

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Outperform	More than 5% higher as compared to SOFIX and BG40 performance
Market Perform	Market performance, +/-5% as compared to SOFIX and BG40
Underperform	More than 5% lower as compared to SOFIX and BG40 performance

Frequency of Recommendations: No schedule of recommendations is available. The frequency of recommendations depends on specific factors to individual companies and the opinion of the analyst(s) for the necessity of minor or major changes.

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