

## Prague bourse down 8 pct in week 20

17:54 - 15.05.2009

Prague - The Prague Stock Exchange (BCPP) in the past week lost almost all gains from the preceding week in which it had posted record gains this year, and the headline PX index shed 8.29 percent to 901.2 points, according to results CTK took from the bourse.

Only cigarette maker Philip Morris recorded a growth, while Erste Bank, media company CME, developer ECM, mining company NWR and petrochemical producer Unipetrol showed a two-digit fall.

"After the high growth from last week, the Prague bourse rode down like on a roller coaster. Only the close of the week helped the bourse to some improvement," said Petr Saur of securities dealer Finance Zlin.

ECM first rose to a level of Kc500 and then sank by nearly 50 percent.

"This controversial stock first made the bourse suspend trading in it twice due to excessive growth and then on Wednesday repeated the scenario due to excessive falls," Saur noted.

Power producer CEZ in the middle of the week successfully attacked the psychological level of Kc900, pulled by better-than-expected economic results for the first quarter.

In total, CEZ lost less than 2 percent to Kc859 in the week.

Saur believes that investors thinking about buying the stock of NWR, CME and Erste can consider this week as very favourable seen the correction of their prices.

Only Philip Morris bucked the trend, gaining significantly in the middle of the week and keeping the gains in the rest of the week.

Its weekly growth reached 6.5 percent which means a compensation for its shareholders after the fall when the stock stopped to be traded with the right to dividend.

"The current correction can be a welcome opportunity to buy for many investors too slow to benefit from the previous growth," Saur added.

Odkaz:

[http://www.ctk.cz/sluzby/slovni\\_zpravodajstvi/zpravodajstvi\\_v\\_anglictine/index\\_view.php?id=377238](http://www.ctk.cz/sluzby/slovni_zpravodajstvi/zpravodajstvi_v_anglictine/index_view.php?id=377238)