

Company	Recommendation	Previous recommendation	Fair Value (local)	Price at Issuance (local)	Date	Time	Validity	Analyst
BORSSEZEW	BUY		8.53	5.43	03.07.2024	07:49 CEST	12M	Robert Maj
SCOPE FLUIDICS	BUY	BUY	235.40	164.60	01.07.2024	07:20 CEST	12M	Lukasz Koslarski
MEDICALGORITHMS	BUY	BUY	42.60	28.80	01.07.2024	07:15 CEST	12M	Lukasz Koslarski
MIRACLILUM	HOLD	HOLD	1.20	1.11	28.06.2024	08:50 CEST	12M	Marek Szymarski
SUNEX	HOLD	HOLD	11.50	10.56	28.06.2024	08:20 CEST	12M	Robert Maj
VALAMAR RIVIERA	BUY	BUY	6.30	5.04	25.06.2024	08:15 CEST	12M	Vladan Pavlovic
LPP	BUY	BUY	21,950.00	17,110.00	25.06.2024	07:30 CEST	12M	Marek Szymarski
CCC	BUY	BUY	156.00	135.20	25.06.2024	07:30 CEST	12M	Marek Szymarski
PEFCO GROUP	BUY	BUY	28.50	22.40	25.06.2024	07:30 CEST	12M	Marek Szymarski
VRG	HOLD	BUY	3.51	3.38	25.06.2024	07:30 CEST	12M	Marek Szymarski
WITTHEN	BUY	BUY	39.50	32.20	25.06.2024	07:30 CEST	12M	Marek Szymarski
BENEFIT SYSTEMS	BUY	BUY	3,290.00	2,890.00	25.06.2024	07:30 CEST	12M	Marek Szymarski
AMREST	BUY	BUY	29.40	25.10	24.06.2024	07:09 CEST	12M	Adrian Górniak
CD PROJEKT	BUY	SELL	160.00	135.95	24.06.2024	07:15 CEST	12M	Michał Wojciechowski
PLAYWAT	BUY	BUY	341.00	341.00	24.06.2024	07:15 CEST	12M	Michał Wojciechowski
11 BIT STUDIOS	BUY	BUY	815.00	831.00	24.06.2024	07:15 CEST	12M	Michał Wojciechowski
PCF GROUP	SELL	UR	15.50	18.80	24.06.2024	07:15 CEST	12M	Michał Wojciechowski
CREPPY FAR	HOLD	HOLD	500.00	490.90	24.06.2024	07:15 CEST	12M	Michał Wojciechowski
HUIJUGE	BUY	BUY	22.20	22.20	24.06.2024	07:15 CEST	12M	Michał Wojciechowski
TEN SQUARE GAMES	HOLD	BUY	85.00	81.75	24.06.2024	07:15 CEST	12M	Michał Wojciechowski
ENTER AIR	BUY	BUY	78.30	65.00	12.06.2024	07:05 CEST	12M	Adrian Górniak
RAINBOW TOURS	BUY	BUY	103.00	103.00	12.06.2024	07:05 CEST	12M	Adrian Górniak
AB	BUY	BUY	119.20	94.40	07.06.2024	07:40 CEST	12M	Lukasz Koslarski
MOL	BUY	BUY	3,999.00	2,794.00	24.05.2024	08:02 CEST	12M	Tomasz Kasowicz
SUNEX	BUY	HOLD	12.37	10.52	23.05.2024	07:01 CEST	12M	Robert Maj
MIRBLUD	UR	BUY			22.05.2024	07:23 CEST	12M	Robert Maj
NLB BANKA	BUY	BUY	150.00	116.50	21.05.2024	08:25 CEST	12M	Vladan Pavlovic
CCC	BUY	BUY	163.40	136.20	21.05.2024	07:41 CEST	12M	Marek Szymarski
DINO POLSKA	BUY	BUY	465.10	406.30	20.05.2024	07:22 CEST	12M	Adrian Górniak
EUROCASH	BUY	BUY	21.60	13.64	20.05.2024	07:22 CEST	12M	Adrian Górniak
JERONIMO MARTINS	BUY	BUY	23.40	20.52	20.05.2024	07:22 CEST	12M	Adrian Górniak
PCF GROUP	UR	HOLD			17.05.2024	17:27 CEST	12M	Michał Wojciechowski
SYNTEK	BUY	BUY	167.90	129.30	25.04.2024	07:37 CEST	12M	Lukasz Koslarski
VOXEL	BUY	BUY	121.50	91.60	25.04.2024	07:37 CEST	12M	Lukasz Koslarski
ML SYSTEM	BUY	BUY	58.45	47.20	24.04.2024	10:41 CEST	12M	Robert Maj
HUIJUGE	BUY	UR	35.00	25.40	24.04.2024	08:00 CEST	12M	Michał Wojciechowski, Marcin Nowak
CCC	BUY	HOLD	83.00	83.00	19.04.2024	07:40 CEST	12M	Marek Szymarski
LW BOGDANKA	SELL	BUY	26.02	32.24	18.04.2024	07:02 CEST	12M	Robert Maj
RRKA	HOLD	HOLD	121.10	127.50	09.04.2024	09:00 CEST	12M	Vladan Pavlovic
POINTTRACK	BUY	Dropped			02.04.2024	07:30 CEST	12M	Marcin Nowak
CEZ	BUY	BUY	1,025.91	854.00	29.03.2024	07:01 CET	12M	Robert Maj
LPP	BUY	BUY	15,800.00	13,730.00	21.03.2024	07:41 CET	12M	Marek Szymarski
MARVPOL DEVELOPMENT	BUY	BUY	11.15	8.26	20.03.2024	07:35 CET	12M	Adrian Górniak
LPP	UR	BUY			15.03.2024	17:03 CET	12M	Marek Szymarski
HUIJUGE	UR	BUY			15.03.2024	08:29 CET	12M	Michał Wojciechowski, Marcin Nowak
TEN SQUARE GAMES	BUY	UR	125.00	102.00	01.03.2024	08:43 CET	12M	Michał Wojciechowski, Marcin Nowak
ARCHCOM	BUY	BUY	37.20	28.90	29.02.2024	07:28 CET	12M	Adrian Górniak
NLB BANKA	BUY	BUY	138.00	114.00	26.02.2024	1:57 CET	12M	Vladan Pavlovic
RYU THERAPEUTICS	BUY	BUY	99.30	59.20	21.02.2024	07:30 CET	12M	Lukasz Koslarski
VIGO PHOTONICS	BUY	BUY	600.00	484.00	19.02.2024	07:38 CET	12M	Michał Wojciechowski
TEN SQUARE GAMES	UR	BUY			12.02.2024	08:37 CET	12M	Michał Wojciechowski, Marcin Nowak
MIRACLILUM	HOLD	HOLD	1.35	1.36	09.02.2024	08:34 CET	12M	Marek Szymarski
RRKA	HOLD	HOLD	111.00	115.50	08.02.2024	07:30 CET	12M	Vladan Pavlovic
NLB BANKA	BUY	BUY	117.00	99.00	08.02.2024	07:30 CET	12M	Vladan Pavlovic
PETROL	BUY	BUY	30.70	25.00	08.02.2024	07:30 CET	12M	Vladan Pavlovic
CINKARNA CELJE	SELL	BUY	20.00	23.80	08.02.2024	07:30 CET	12M	Vladan Pavlovic
LUKA KOPER	BUY	BUY	37.50	35.00	08.02.2024	07:30 CET	12M	Vladan Pavlovic
LPP	BUY	BUY	18,500.00	16,010.00	08.02.2024	07:50 CET	12M	Marek Szymarski
CCC	HOLD	BUY	57.10	59.40	05.02.2024	07:50 CET	12M	Marek Szymarski
LW BOGDANKA	BUY	SELL	45.62	33.72	11.01.2024	07:00 CET	12M	Robert Maj
HUIJUGE	BUY	BUY	35.00	27.00	20.12.2023	07:43 CET	12M	Michał Wojciechowski, Marcin Nowak
TEN SQUARE GAMES	BUY	BUY	102.00	102.00	20.12.2023	07:43 CET	12M	Michał Wojciechowski, Marcin Nowak
MARVPOL DEVELOPMENT	BUY	BUY	10.07	7.20	12.12.2023	08:36 CET	12M	Adrian Górniak
JSW	BUY	BUY	66.98	44.91	11.12.2023	07:00 CET	12M	Robert Maj
ORLEN	BUY	BUY	65.00	59.00	11.12.2023	07:30 CET	12M	Robert Maj
ALIOR BANK	BUY	HOLD	97.60	69.24	16.11.2023	08:46 CET	12M	Tomasz Kasowicz
MILLENNIUM	BUY	BUY	8.65	7.45	16.11.2023	08:46 CET	12M	Marta Czajkowska-Baldyga
SANTANDER BANK PL	BUY	BUY	611.60	469.00	16.11.2023	08:46 CET	12M	Marta Czajkowska-Baldyga
MIKANK	BUY	BUY	637.60	438.80	16.11.2023	08:46 CET	12M	Marta Czajkowska-Baldyga
PEAKO	BUY	BUY	183.50	129.75	16.11.2023	08:46 CET	12M	Marta Czajkowska-Baldyga
PKO BP	BUY	BUY	60.00	43.74	16.11.2023	08:46 CET	12M	Marta Czajkowska-Baldyga
ORLEN	HOLD	HOLD	67.60	61.85	16.11.2023	08:46 CET	12M	Robert Maj
OMV PETROM	HOLD	HOLD	0.57	0.55	16.11.2023	08:46 CET	12M	Tomasz Kasowicz
NIS	BUY	BUY	887.00	779.00	16.11.2023	08:46 CET	12M	Vladan Pavlovic
PGE	SELL	BUY	6.15	7.00	16.11.2023	08:46 CET	12M	Robert Maj
TAURON	SELL	BUY	3.14	3.68	16.11.2023	08:46 CET	12M	Robert Maj
ENEA	SELL	BUY	5.78	7.00	16.11.2023	08:46 CET	12M	Robert Maj
CEZ	BUY	SELL	1,185.75	986.50	16.11.2023	08:46 CET	12M	Robert Maj
HIDROELEKTRICA	HOLD	HOLD	125.50	118.80	16.11.2023	08:46 CET	12M	Robert Maj
NUCLEARELECTRICA	HOLD	HOLD	52.00	47.55	16.11.2023	08:46 CET	12M	Robert Maj
JSW	BUY	SELL	74.74	50.44	16.11.2023	08:46 CET	12M	Robert Maj
KGHM	BUY	SELL	136.19	112.40	16.11.2023	08:46 CET	12M	Robert Maj
LW BOGDANKA	SELL	SELL	30.76	36.18	16.11.2023	08:46 CET	12M	Robert Maj
ALLEGRO	BUY	BUY	36.90	30.40	16.11.2023	08:46 CET	12M	Marek Szymarski
INPOST	BUY	BUY	12.30	10.34	16.11.2023	08:46 CET	12M	Marek Szymarski
POINTTRACK	BUY	BUY	67.50	43.80	16.11.2023	08:46 CET	12M	Marcin Nowak
PURCAR WINNERIES	BUY	BUY	15.60	13.16	16.11.2023	08:46 CET	12M	Robert Maj
SPHERA FRANCHISE	BUY	BUY	23.28	20.20	16.11.2023	08:46 CET	12M	Robert Maj
PODRAWA	SELL	SELL	90.00	146.00	16.11.2023	08:46 CET	12M	Robert Maj
ATLANTIC GRUPA	BUY	BUY	59.80	52.00	16.11.2023	08:46 CET	12M	Vladan Pavlovic
CD PROJEKT	SELL	HOLD	90.00	114.00	16.11.2023	08:46 CET	12M	Michał Wojciechowski, Marcin Nowak
HRVATSKI TELEKOM	HOLD	HOLD	25.90	26.20	16.11.2023	08:46 CET	12M	Vladan Pavlovic
WIRTUALNA POLSKA	HOLD	HOLD	115.00	111.00	16.11.2023	08:46 CET	12M	Marcin Nowak
ATM GRUPA	BUY	HOLD	3.70	3.46	16.11.2023	08:46 CET	12M	Marcin Nowak, Michał Wojciechowski
CYBER POLIS	BUY	BUY	100.30	81.00	16.11.2023	08:46 CET	12M	Lukasz Koslarski
VERCOM	BUY	HOLD	75.30	62.10	16.11.2023	08:46 CET	12M	Lukasz Koslarski
BITNET SYSTEMS	BUY	BUY	9.28	9.25	16.11.2023	08:46 CET	12M	Robert Maj
GTC	BUY	SELL	5.96	5.02	16.11.2023	08:46 CET	12M	Adrian Górniak
DOM DEVELOPMENT	BUY	BUY	183.00	176.70	16.11.2023	08:46 CET	12M	Adrian Górniak
ATAL	BUY	BUY	71.00	58.00	16.11.2023	08:46 CET	12M	Adrian Górniak
DEVELIA	BUY	BUY	6.16	4.87	16.11.2023	08:46 CET	12M	Adrian Górniak
LOKUM DEVELOPER	HOLD	HOLD	24.20	23.20	16.11.2023	08:46 CET	12M	Adrian Górniak
RYU THERAPEUTICS	BUY	BUY	81.70	54.50	16.11.2023	08:46 CET	12M	Lukasz Koslarski
CELON PHARMA	HOLD	HOLD	15.50	14.58	16.11.2023	08:46 CET	12M	Lukasz Koslarski
MOLECURE	BUY	HOLD	25.60	17.86	16.11.2023	08:46 CET	12M	Lukasz Koslarski
POLTREG	BUY	BUY	81.40	70.90	16.11.2023	08:46 CET	12M	Lukasz Koslarski
NEUCA	BUY	HOLD	849.00	721.00	16.11.2023	08:46 CET	12M	Lukasz Koslarski
SELVITA	BUY	BUY	70.00	59.40	16.11.2023	08:46 CET	12M	Lukasz Koslarski
SYNTEK	BUY	HOLD	106.60	66.60	16.11.2023	08:46 CET	12M	Lukasz Koslarski
VOXEL	BUY	BUY	72.70	57.40	16.11.2023	08:46 CET	12M	Lukasz Koslarski
SCOPE FLUIDICS	BUY	BUY	239.20	165.90	16.11.2023	08:46 CET	12M	Lukasz Koslarski
MEDICALGORITHMS	BUY	BUY	41.20	27.40	16.11.2023	08:46 CET	12M	Lukasz Koslarski
MEDLIFE	BUY	BUY	5.64	4.33	16.11.2023	08:46 CET	12M	Robert Maj
MO-BRUK	BUY	BUY	339.25	287.50	16.11.2023	08:46 CET	12M	Robert Maj
ENTER AIR	BUY	BUY	63.50	41.00	16.11.2023	08:46 CET	12M	Adrian Górniak
RAINBOW TOURS	BUY	BUY	50.20	43.30	16.11.2023	08:46 CET	12M	Adrian Górniak
VALAMAR RIVIERA	BUY	BUY	4.80	4.27	16.11.2023	08:46 CET	12M	Vladan Pavlovic
MIRBLUD	BUY	BUY	10.00	7.66	16.11.2023	08:46 CET	12M	Robert Maj
METALAC	HOLD	HOLD	52.80	53.40	16.11.2023	08:46 CET	12M	Vladan Pavlovic
TEHNOGAS	BUY	BUY	1,676.00	1,588.00	16.11.2023	08:46 CET	12M	Vladan Pavlovic
JEDINSTVO SVONONO	HOLD	SELL	28,141.00	15,959.00	16.11.2023	08:46 CET	12M	Vladan Pavlovic
SAFETECH INNOVATIONS	HOLD	BUY	6,429.00	7,020.00	16.11.2023	08:46 CET	12M	Vladan Pavlovic
KOGENERACJA	Dropped coveri	UR	2.60	2.61	16.11.2023	08:46 CET	12M	Robert Maj
CONIP	Dropped coveri	UR			16.11.2023	08:46 CET	12M	Robert Maj
BICHER	Dropped coveri	UR			16.11.2023	08:46 CET	12M	Robert Maj
MABION	Dropped coveri	UR			16.11.2023	08:46 CET	12M	Lukasz Koslarski
SFD	Dropped coveri	HOLD			16.11.2023	08:46 CET	12M	Marek Szymarski
ORANGE POLSKA	BUY	BUY	9.30	8.13	15.11.2023	07:34 CET	12M	Marcin Nowak
CYROWY POLSAT	HOLD	HOLD	11.50	12.51	15.11.2023	07:34 CET	12M	Marcin Nowak
DINO POLSKA	BUY	HOLD	482.50	434.40	13.11.2023	07:37 CET	12M	Adrian Górniak
LPP	BUY	BUY	16,700.00	13,950.00	13.11.2023	07:37 CET	12M	Marek Szymarski
CCC	BUY	BUY	49.50	43.90	13.11.2023	07:37 CET	12M	Marek Szymarski
VGR	BUY	BUY	3.93	3.13	13.11.2023	07:37 CET	12M	Marek Szymarski
WITTHEN	BUY	BUY	38.20	26.50	13.11.2023	07:37 CET	12M	Marek Szymarski
BENEFIT SYSTEMS	BUY	BUY	2,390.00	1,700.00	13.11.2023	07:37 CET	12M	Marek Szymarski
DOM DEVELOPMENT	BUY	BUY	176.70	156.60	02.11.2023	07:07 CET	12M	Adrian Górniak
ATAL	BUY	BUY	67.90	60.40	02.11.20			