

11bit		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	175.0
Hold	16/04/2025	206.0
Hold	19/12/2024	186.0
Buy	10/12/2024	399.0
Buy	21/10/2024	368.0
Buy	18/10/2024	368.0
Sell	23/09/2024	502.0
Buy	19/07/2024	869.0

Atal		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	75.0
Buy	15/07/2025	75.0
Hold	17/04/2025	60.0
Hold	10/12/2024	60.0
Hold	06/12/2024	60.0
Buy	21/10/2024	60.0
Buy	19/07/2024	60.0
Buy	19/04/2023	70.0

AB		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	122.2
Buy	17/04/2025	120.0
Buy	10/12/2024	115.0
Buy	21/10/2024	120.0
Buy	19/07/2024	120.0
Buy	19/04/2024	105.0
Buy	11/12/2023	88.0
Buy	23/10/2023	82.0

Asseco BS		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	94.0
Hold	17/04/2025	80.0
Suspended	03/02/2025	-
Hold	10/12/2024	59.0
Hold	22/10/2024	62.0
Hold	19/07/2024	62.0
Hold	19/04/2024	62.0
Hold	11/12/2023	50.0

Asseco Poland		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	216.0
Buy	17/04/2025	186.0
Suspended	03/02/2025	-
Buy	10/12/2024	110.0
Buy	22/10/2024	104.0
Buy	19/07/2024	100.0
Buy	19/04/2024	96.0
Buy	11/12/2023	85.0

Allegro.eu		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	42.0
Buy	17/04/2025	40.0
Buy	10/12/2024	38.0
Buy	22/10/2024	44.0
Buy	19/07/2024	44.0
Buy	19/04/2024	42.0
Buy	11/12/2023	42.0
Buy	23/10/2023	44.0

Ailleron		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	24.0
Buy	17/04/2025	26.0
Buy	28/02/2025	29.0
Buy	12/10/2024	27.0
Buy	22/10/2024	27.0
Buy	25/09/2024	27.0
Buy	19/07/2024	26.0
Buy	19/04/2024	25.0

Alior		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	131.0
Buy	15/04/2025	129.0
Buy	10/12/2024	122.0
Buy	21/10/2024	122.0
Buy	19/07/2024	118.0
Buy	18/04/2024	119.0
Buy	11/12/2023	88.0
Buy	27/11/2023	88.0

Ambra		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	25.5
Buy	17/04/2025	25.0
Buy	10/12/2024	26.7
Hold	19/07/2024	27.4
Buy	19/07/2024	31.1
Hold	19/04/2024	30.2
Hold	11/12/2023	30.2
Hold	23/10/2023	31.4

Answer.com		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	34.0
Buy	17/04/2025	32.0
Buy	10/12/2024	32.0
Buy	21/10/2024	34.0
Buy	19/07/2024	35.0
Buy	19/04/2024	38.0
Buy	11/12/2023	40.0
Buy	23/10/2023	43.0

Archicom		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	60.0
Buy	15/07/2025	60.0
Buy	17/04/2025	50.0
Buy	16/04/2025	50.0
Buy	10/12/2024	45.0
Buy	06/12/2024	45.0
Buy	21/10/2024	40.0
Buy	19/07/2024	40.0

Artifex Mundi		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	16.7
Buy	16/04/2025	21.5
Buy	10/12/2024	22.0
Hold	21/10/2024	22.8
Hold	18/10/2024	22.8
Buy	19/07/2024	30.1
Buy	19/04/2024	39.9
Buy	17/04/2024	39.9

Asbis		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	35.0
Buy	18/07/2025	35.0

Asseco SEE		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	88.0
Buy	17/04/2025	75.0
Suspended	03/02/2025	-
Hold	10/12/2024	55.0
Buy	22/10/2024	58.0
Hold	19/07/2024	56.0
Hold	19/04/2024	56.0
Buy	11/12/2023	56.0

Grupa Azoty		
RECOMMENDATIONS	Date	Valuation
Under Review	21/07/2025	-
Under Review	19/07/2024	-
Sell	19/04/2024	21.7
Sell	11/12/2023	19.8
Sell	23/10/2023	18.0
Sell	24/07/2023	23.8
Sell	24/04/2023	29.9
Buy	12/12/2022	39.9

Biocellix		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	124.3
Buy	16/04/2025	134.5
Buy	05/12/2024	133.0
Buy	20/10/2024	129.1
Buy	29/07/2024	129.8

Budimex		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	715.0
Buy	17/04/2025	715.0
Buy	03/04/2025	715.0
Hold	10/12/2024	525.0
Hold	25/11/2024	525.0
Sell	22/10/2024	580.0
Sell	18/10/2024	580.0
Sell	19/07/2024	630.0

Benefit Systems		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	4400.0
Buy	17/04/2025	4350.0
Buy	10/12/2024	4150.0
Buy	21/10/2024	3600.0
Buy	19/07/2024	3600.0
Buy	19/04/2024	3700.0
Buy	18/04/2024	3700.0
Buy	11/12/2023	3000.0

Handlowy		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	122.0
Hold	28/05/2025	127.0
Hold	15/04/2025	120.0
Buy	10/12/2024	123.0
Buy	21/10/2024	123.0
Buy	19/07/2024	120.0
Buy	18/04/2024	128.0
Buy	11/12/2023	119.0

Blobber Team		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	39.7
Buy	16/04/2025	39.1
Buy	10/12/2024	39.2
Buy	21/10/2024	34.9
Buy	18/10/2024	34.9
Buy	19/07/2024	31.0
Hold	19/04/2024	24.0
Hold	17/04/2024	24.0

BNP Paribas PL		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	140.0
Buy	15/04/2025	137.0
Buy	10/12/2024	125.0
Buy	21/10/2024	125.0
Buy	19/07/2024	123.0
Buy	18/04/2024	121.0
Buy	11/12/2023	101.0
Buy	27/11/2023	105.0

Inter Cars		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	780.0
Buy	17/04/2025	750.0
Buy	10/12/2024	725.0
Buy	21/10/2024	700.0
Buy	19/07/2024	700.0
Buy	19/04/2024	740.0
Buy	11/12/2023	770.0
Buy	23/10/2023	800.0

Cyber_folks		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	192.0
Buy	17/04/2025	176.0
Buy	10/12/2024	172.0
Buy	22/10/2024	154.0
Buy	19/07/2024	150.0
Buy	19/04/2024	128.0
Buy	11/12/2023	112.0
Buy	23/10/2023	105.0

CCC		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	260.0
Buy	18/07/2025	260.0
Restricted	17/04/2025	-
Restricted	17/02/2025	-
Buy	10/12/2024	280.0
Buy	21/11/2024	270.0
Hold	21/10/2024	195.0
Buy	19/07/2024	155.0

CD Projekt		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	309.0
Buy	11/06/2025	310.0
Buy	17/04/2025	251.0
Buy	03/04/2025	248.0
Hold	10/12/2024	207.0
Buy	21/10/2024	190.0
Buy	18/10/2024	190.0
Hold	29/08/2024	188.0

CEZ		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	962.5
Sell	17/04/2025	1072.6
Sell	10/12/2024	922.6
Sell	21/10/2024	842.9
Sell	19/07/2024	817.1
Sell	19/04/2024	719.6
Sell	11/12/2023	809.7
Sell	13/11/2023	804.0

CI Games		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	2.0
Sell	16/04/2025	1.5
Sell	10/12/2024	1.4
Sell	21/10/2024	1.4
Sell	18/10/2024	1.4

Celon Pharma		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	45.8
Buy	16/04/2025	46.4
Buy	05/12/2024	46.4
Buy	19/10/2024	45.7
Buy	19/07/2024	45.7
Buy	12/07/2024	45.7
Buy	20/04/2024	26.6
Buy	11/12/2023	26.0

Comp		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	258.0
Buy	17/04/2025	230.0
Buy	10/12/2024	160.0
Buy	22/10/2024	135.0
Buy	19/07/2024	130.0
Buy	19/04/2024	94.0
Buy	11/12/2023	88.0
Buy	23/10/2023	82.0

Cyfrowy Polsat		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	18.8
Hold	17/04/2025	18.6
Buy	10/12/2024	18.0
Buy	06/12/2024	18.0
Buy	22/10/2024	14.6
Buy	19/07/2024	13.2
Hold	19/04/2024	10.6
Buy	11/12/2023	15.0

Creotech Instruments		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	350.0
Buy	17/04/2025	330.0
Buy	07/04/2025	320.0
Restricted	24/01/2025	
Buy	10/12/2024	260.0
Buy	21/10/2024	265.0
Buy	19/07/2024	280.0
Buy	19/04/2024	298.0

Creepy Jar		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	535.0
Buy	17/04/2025	463.0
Buy	13/02/2025	458.0
Buy	10/12/2024	317.0
Sell	21/10/2024	374.0
Sell	18/10/2024	374.0
Hold	19/07/2024	551.0
Sell	19/04/2024	521.0

Caspar		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	721.0
Buy	17/04/2025	715.0
Buy	03/04/2025	715.0
Hold	10/12/2024	525.0
Hold	25/11/2024	525.0
Sell	22/10/2024	580.0
Sell	18/10/2024	580.0
Sell	19/07/2024	630.0

CTP		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	21.0
Buy	17/04/2025	20.0
Buy	10/12/2024	20.0
Buy	21/10/2024	21.0
Buy	19/07/2024	21.0
Buy	18/07/2024	21.0

Captor Therapeutics		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	147.7
Buy	16/04/2025	152.0
Buy	05/12/2024	153.0
Buy	20/10/2024	179.3
Buy	18/07/2024	180.9
Buy	18/04/2024	180.8
Buy	11/12/2023	182.4
Buy	23/10/2023	221.0

Dadelo		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	60.0
Buy	02/07/2025	59.0
Buy	17/04/2025	31.5
Buy	25/02/2025	31.5
Buy	10/12/2024	29.0
Buy	21/10/2024	29.0
Buy	19/07/2024	27.5
Buy	04/07/2024	27.5

Diagnostyka		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	182.0
Hold	04/06/2025	178.0
Buy	17/04/2025	167.0
Buy	18/03/2025	165.0

Digital Network		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	88.0
Buy	17/04/2025	74.0
Buy	10/12/2024	70.0
Buy	22/10/2024	70.0
Buy	26/09/2024	70.0

Dino Polska		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	530.0
Hold	17/04/2025	515.0
Hold	03/03/2025	505.0
Hold	10/12/2024	415.0
Hold	21/10/2024	360.0
Hold	26/08/2024	340.0
Hold	19/07/2024	410.0
Hold	19/04/2024	385.0

Dom Development		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	265.0
Hold	15/07/2025	265.0
Buy	17/04/2025	260.0
Buy	24/03/2025	260.0
Buy	10/12/2024	250.0
Buy	06/12/2024	250.0
Buy	21/10/2024	225.0
Buy	19/07/2024	215.0

Develia		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	10.0
Buy	15/07/2025	10.0
Buy	17/04/2025	8.0
Buy	15/04/2025	8.0
Buy	10/12/2024	7.5
Buy	06/12/2024	7.5
Hold	21/10/2024	6.5
Hold	19/07/2024	6.5

Amrest		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	15.0
Sell	17/04/2025	16.0
Sell	10/12/2024	20.0
Sell	21/10/2024	21.0
Hold	19/07/2024	27.0
Buy	19/04/2024	28.0
Buy	11/12/2023	30.0
Buy	23/10/2023	33.0

Erste Bank		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	80.5
Hold	23/05/2025	79.3
Hold	16/04/2025	66.7
Hold	12/12/2024	61.3
Buy	21/10/2024	59.5
	00/01/2020	0.0
	00/01/1900	0.0
	00/02/2000	0.0

Echo Investment		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	7.0
Buy	15/07/2025	7.0
Buy	17/04/2025	6.0
Buy	10/12/2024	6.0
Buy	21/10/2024	6.0
Buy	19/07/2024	6.0
Buy	19/07/2024	6.0
Buy	19/04/2024	6.0

Enea		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	23.2
Buy	18/06/2025	23.8
Hold	17/04/2025	14.9
Buy	10/12/2024	14.2
Buy	09/12/2024	14.2
Buy	21/10/2024	13.4
Buy	19/07/2024	13.5
Hold	13/05/2024	11.6

Enter Air		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	66.0
Buy	14/04/2025	72.0
Hold	10/12/2024	66.0
Buy	21/10/2024	75.0
Buy	19/07/2024	80.0
Buy	19/04/2024	85.0
Buy	15/04/2024	85.0
Buy	11/12/2023	65.5

Erbud		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	35.0
Buy	17/04/2025	45.0
Buy	10/12/2024	45.0
Buy	21/10/2024	45.0
Buy	19/07/2024	50.0
Buy	19/04/2024	50.0
Buy	11/12/2023	45.0
Buy	23/10/2023	50.0

Fabrity Holding		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	33.0
Buy	09/05/2025	33.0
Buy	17/04/2025	32.0
Hold	10/12/2024	35.0
Hold	22/10/2024	37.0
Hold	19/07/2024	38.0
Hold	19/04/2024	39.0
Hold	11/12/2023	38.0

Ferro		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	40.0
Hold	26/06/2025	40.0
Hold	17/04/2025	35.0
Buy	10/12/2024	40.0
Buy	21/10/2024	40.0
Hold	19/07/2024	40.0
Buy	19/04/2024	40.0
Buy	11/12/2023	40.0

Grupa Pracuj		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	70.0
Buy	17/04/2025	68.0
Buy	10/12/2024	70.0
Buy	22/10/2024	70.0
Buy	19/07/2024	72.0
Buy	19/04/2024	73.0
Buy	11/12/2023	70.0
Buy	05/12/2023	70.0

GPW		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	60.0
Buy	17/04/2025	52.5
Buy	10/12/2024	49.5
Hold	21/10/2024	49.5
Hold	19/07/2024	50.5
Buy	19/04/2024	48.0
Buy	11/12/2023	50.0
Buy	20/10/2023	48.0

GTC		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	3.5
Sell	17/04/2025	3.5
Sell	10/12/2024	3.5
Hold	21/10/2024	5.0
Hold	19/07/2024	5.5
Hold	19/04/2024	6.0
Hold	11/12/2023	5.0
Hold	23/10/2023	5.5

H&M		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	120.0
Sell	14/07/2025	120.0

Huuuge		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	27.9
Buy	17/04/2025	28.4
Buy	17/02/2025	27.2
Buy	10/12/2024	28.2
Buy	21/10/2024	25.1
Buy	18/10/2024	25.1
Buy	19/07/2024	31.5
Buy	19/04/2024	38.2

Medinice		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	21.1
Buy	16/04/2025	21.0
Buy	05/12/2024	24.7
Buy	19/10/2024	24.7
Buy	19/07/2024	24.8
Buy	18/04/2024	24.8
Buy	11/12/2023	26.7
Buy	23/10/2023	26.7

ING		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	363.0
Buy	15/04/2025	370.0
Buy	10/12/2024	332.0
Buy	21/10/2024	340.0
Buy	19/07/2024	345.0
Buy	18/04/2024	351.0
Buy	11/12/2023	287.0
Buy	27/11/2023	287.0

InPost		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	18.2
Buy	17/04/2025	19.2
Buy	10/12/2024	22.0
Buy	22/10/2024	22.2
Buy	19/07/2024	18.8
Buy	19/04/2024	17.8
Buy	11/12/2023	13.4
Buy	23/10/2023	13.0

Inditex		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	46.0
Hold	14/07/2025	46.0

Jeronimo Martins		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	24.5
Buy	17/04/2025	23.5
Buy	15/04/2025	23.5
Hold	10/12/2024	20.5
Buy	22/10/2024	19.5

KGHM		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	147.3
Buy	17/04/2025	131.8
Buy	17/04/2025	131.8
Under Review	04/11/2024	-
	00/01/1900	0.0
	00/01/1900	0.0
	00/01/1900	0.0
	00/01/1900	0.0

Komercni		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	1060.0
Sell	17/04/2025	1039.0
Hold	29/01/2025	975.0
Hold	10/12/2024	955.0
Buy	21/10/2024	950.0
	00/01/1900	0.0
	00/01/1900	0.0
	00/01/1900	0.0

Kruk		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	538.0
Buy	10/12/2024	575.0
Buy	21/10/2024	600.0
Buy	19/07/2024	600.0
Buy	19/04/2024	570.0
Buy	11/12/2023	570.0
Buy	23/10/2023	525.0
Buy	24/07/2023	500.0

Kety		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	1030.0
Buy	17/04/2025	1000.0
Buy	10/12/2024	1000.0
Buy	02/12/2024	1000.0
Under Review	04/11/2024	

LPP		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	21500.1
Buy	16/07/2025	21500.0
Buy	04/04/2025	23400.0
Buy	10/12/2024	23500.0
Buy	21/10/2024	23000.0
Buy	19/07/2024	23500.0
Buy	14/06/2024	23500.0
Buy	19/04/2024	20000.0

Mabion		
RECOMMENDATIONS	Date	Valuation
No recommendation	21/07/2025	
Hold	16/04/2025	-
Hold	05/12/2025	-
Hold	19/10/2024	-
Hold	18/07/2024	-
Hold	18/04/2024	-
Hold	11/12/2023	-
Hold	23/10/2023	-

mBank		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	845.0
Hold	15/04/2025	780.0
Buy	10/12/2024	660.0
Hold	21/10/2024	680.0
Hold	19/07/2024	690.0
Sell	18/04/2024	647.0
Hold	11/12/2023	590.0
Hold	27/11/2023	590.0

Mo-Bruk		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	333.2
Buy	17/04/2025	370.8
Hold	10/12/2024	382.1
Buy	21/10/2024	356.8
Buy	19/07/2024	363.1
Buy	19/04/2024	380.3
Buy	03/04/2024	380.3

Medicover		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	270.0
Buy	17/04/2025	236.0
Buy	07/04/2025	228.0

Medicalgorithmics		
RECOMMENDATIONS	Date	Valuation
Under Review	21/07/2025	-
Under Review	16/04/2025	-
Under Review	05/12/2024	-
Under Review	19/10/2024	-
Under Review	18/07/2024	-
Under Review	18/04/2024	-
Under Review	11/12/2023	-
Under Review	23/10/2023	-

Millennium		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	13.0
Sell	15/04/2025	12.2
Hold	10/12/2024	9.8
Hold	21/10/2024	9.2
Sell	19/07/2024	9.0
Sell	18/04/2024	9.0
Hold	11/12/2023	8.3
Hold	27/11/2023	8.3

MLP Group		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	100.0
Buy	17/04/2025	100.0
Buy	10/12/2024	100.0
Buy	21/10/2024	105.0
Buy	19/07/2024	100.0
Buy	19/04/2024	100.0
Buy	11/12/2023	110.0
Buy	23/10/2023	120.0

Molecure		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	18.9
Buy	16/04/2025	19.0
Buy	05/12/2025	19.0
Buy	19/10/2024	26.8
Buy	17/10/2024	26.8
Buy	19/07/2024	23.9
Buy	18/04/2024	24.8
Buy	11/12/2023	24.9

MOL		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	3111.0
Hold	17/04/2025	3142.9
Hold	10/12/2024	2797.2
Hold	21/10/2024	2961.3
Hold	22/07/2024	3180.0
	00/01/1900	0.0
	00/01/1900	0.0
	00/01/1900	0.0

Moneta		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	142.4
Hold	17/04/2025	139.5
Hold	29/01/2025	138.4
	00/01/1900	0.0
	00/01/1900	0.0
	00/01/1900	0.0
	00/01/1900	0.0
	00/01/1900	0.0

Mirbud		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	15.0
Buy	17/04/2025	15.0
Buy	10/12/2024	15.0
Buy	21/10/2024	20.0
Buy	19/07/2024	20.0
Buy	17/07/2024	20.0
Buy	19/04/2024	11.0
Buy	11/12/2023	9.5

Mercator Medical		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	721.0
Buy	17/04/2025	715.0
Buy	03/04/2025	715.0
Hold	10/12/2024	525.0
Hold	25/11/2024	525.0
Sell	22/10/2024	580.0
Sell	18/10/2024	580.0
Sell	19/07/2024	630.0

Modern Times Group		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	159.0
Buy	14/07/2025	159.0

Murapol		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	50.0
Buy	15/07/2025	50.0
Buy	14/05/2025	55.0
Hold	17/04/2025	40.0
Hold	10/12/2024	40.0
Hold	06/12/2024	40.0
Buy	21/10/2024	45.0
Buy	19/07/2024	45.0

Neuca		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	659.0
Sell	17/07/2025	660.0
Buy	15/04/2025	825.0
Buy	10/12/2024	1050.0
Buy	21/10/2024	1050.0
Buy	19/07/2024	1050.0
Hold	19/04/2024	975.0
Hold	11/12/2023	930.0

OMV		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	49.3
Hold	17/04/2025	45.9
Hold	10/12/2024	39.4
Buy	21/10/2024	46.1
Buy	22/07/2024	47.3
Buy	19/07/2024	47.4
Hold	19/04/2024	45.8
	00/01/1900	0.0

Onde		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	9.6
Hold	17/04/2024	10.8
Buy	10/12/2024	12.2
Buy	21/10/2024	12.9
Hold	19/07/2024	14.2
Buy	19/04/2024	16.5
Buy	11/12/2023	15.6
Buy	23/10/2023	14.6

Orange Polska		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	9.8
Hold	17/04/2025	10.0
Buy	10/12/2024	9.4
Buy	22/10/2024	9.8
Buy	19/07/2024	9.4
Buy	19/04/2024	9.5
Buy	11/12/2023	8.9
Buy	23/10/2023	8.6

Oponeo.pl		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	125.0
Hold	10/12/2024	95.0
Hold	21/10/2024	90.0
Hold	19/07/2024	78.0
Buy	19/04/2024	65.0
Buy	11/12/2023	59.0
Buy	23/10/2023	55.0
Buy	24/07/2023	60.0

OTP		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	32775.0
Buy	19/04/2025	31369.0
Buy	10/12/2024	26803.0
Buy	22/10/2024	23827.0
Buy	18/07/2024	22866.0
	00/01/1900	0.0
	00/01/1900	0.0
	00/01/1900	0.0

Pekabex		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	20.0
Buy	17/04/2025	22.0
Buy	10/12/2024	23.0
Buy	21/10/2024	23.0
Buy	19/07/2024	30.0
Buy	19/04/2024	27.0
Buy	11/12/2023	25.0
Buy	23/10/2023	24.0

PCF Group		
RECOMMENDATIONS	Date	Valuation
Under Review	21/07/2025	-
Hold	18/04/2025	10.1
U/R	01/02/2023	-
Hold	24/10/2022	43.3
Hold	10/10/2022	43.8
Suspended	26/09/2022	-
Buy	21/07/2022	65.0
Buy	22/04/2022	71.8

Pepco Group		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	20.7
Sell	16/07/2025	20.3
Sell	17/04/2025	14.5
Sell	10/12/2024	13.5
Hold	21/10/2024	21.0
Buy	19/07/2024	24.5
Hold	18/06/2024	26.5
Buy	19/04/2024	24.0

Pekao		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	233.0
Buy	15/04/2025	214.0
Buy	10/12/2024	186.0
Buy	21/10/2024	182.0
Hold	19/07/2024	184.0
Hold	18/04/2024	194.0
Hold	11/12/2023	151.0
Hold	27/11/2023	151.0

Polenergia		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	73.8
Hold	17/04/2025	74.4
Hold	10/12/2024	80.9
Hold	21/10/2024	84.6
Hold	19/07/2024	79.0
Hold	19/04/2024	74.2
Buy	11/12/2023	85.9
Buy	23/10/2023	84.8

PGE		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	13.2
Buy	18/06/2025	13.2
Hold	17/04/2025	8.3
Buy	10/12/2024	7.6
Buy	09/12/2024	7.6
Buy	21/10/2024	8.8
Buy	19/07/2024	8.9
Buy	13/05/2024	8.9

Pegasus Airlines		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	280.0
Hold	17/04/2024	270.0
Hold	10/12/2024	240.0
Hold	22/10/2024	252.0
Hold	17/10/2024	252.0

Gedeon Richter		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	13966.0
Buy	16/04/2025	13962.0
Buy	05/12/2024	14300.0
Buy	20/10/2024	13942.0
Buy	19/10/2024	13942.0

Selvita		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	37.0
Buy	17/04/2025	45.0
Buy	16/04/2025	45.0
Buy	05/12/2024	60.0
Hold	19/10/2024	75.0
Buy	19/07/2024	79.0
Buy	18/04/2024	81.0
Buy	11/12/2023	91.0

Orlen		
RECOMMENDATIONS	Date	Valuation
Under Review	21/07/2025	-
Hold	17/04/2025	67.1
Buy	10/12/2024	60.1
Buy	02/12/2024	60.1
Buy	21/10/2024	69.3
Hold	22/07/2024	70.8
Hold	19/07/2024	70.8
Buy	19/04/2024	85.0

Ryu Therapeutics		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	55.9
Buy	19/04/2025	59.7
Buy	17/04/2025	59.7
Buy	05/12/2024	79.6
Buy	19/10/2024	81.6
Buy	19/07/2024	81.7
Buy	19/04/2024	81.7
Buy	11/12/2023	81.8

Synektik		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	263.8
Buy	16/04/2025	263.2
Buy	27/01/2025	275.4
Buy	05/12/2024	221.8
Buy	19/10/2024	221.8
Buy	19/07/2024	191.9
Buy	19/04/2024	183.0
Buy	01/03/2024	180.6

PKO		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	95.0
Buy	15/04/2025	91.0
Buy	17/03/2025	91.0
Buy	10/12/2024	82.0
Buy	21/10/2024	78.0
Buy	19/07/2024	74.0
Buy	18/04/2024	68.0
Buy	11/12/2023	55.0

Scope Fluidics		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	224.0
Buy	16/04/2025	225.7
Buy	05/12/2024	225.2
Buy	19/10/2024	225.2
Buy	19/07/2024	225.2
Buy	18/04/2024	225.2
Buy	11/12/2023	225.2
Buy	23/10/2023	225.1

Santander Bank Polska		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	630.0
Buy	16/06/2025	613.0
Buy	15/04/2025	660.0
Buy	05/02/2025	660.0
Buy	10/12/2024	635.0
Buy	21/10/2024	615.0
Hold	19/07/2024	600.0
Buy	18/04/2024	628.0

PlayWay		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	376.0
Buy	17/04/2025	377.0
Buy	10/12/2024	383.0
Buy	21/10/2024	366.0
Buy	18/10/2024	366.0
Hold	19/07/2024	326.0
Hold	19/04/2024	309.0
Hold	17/04/2024	309.0

Selenia		
RECOMMENDATIONS	Date	Valuation
Under Review	21/07/2025	-
Under Review	17/04/2025	-
Under Review	04/11/2024	-

Ten Square Games		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	80.4
Hold	17/04/2025	96.0
Buy	10/12/2024	108.0
Hold	21/10/2024	99.0
Hold	18/10/2024	99.0
Hold	19/07/2024	104.0
Sell	19/07/2024	82.7
Sell	19/04/2024	91.1

PZU		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	65.0
Hold	17/04/2025	63.5
Buy	03/12/2024	59.5
Buy	21/10/2024	54.6
Buy	19/07/2024	59.7
Buy	15/04/2024	58.3
Hold	11/12/2023	49.0
Hold	20/10/2023	46.0

Shoper		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	58.0
Buy	17/04/2025	55.0
Buy	10/12/2024	54.0
Buy	22/10/2024	54.0
Buy	19/07/2024	50.0
Buy	19/04/2024	40.0
Buy	11/12/2023	41.0
Buy	23/10/2023	42.0

Turkish Airlines		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	320.0
Hold	17/04/2025	350.0
Hold	10/12/2024	320.0
Hold	22/10/2024	300.0
Hold	17/10/2024	300.0

Rainbow Tours		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	210.0
Buy	17/04/2024	210.0
Buy	10/12/2024	210.0
Buy	21/10/2024	185.0
Buy	19/07/2024	165.0
Buy	19/06/2024	165.0
Buy	19/04/2024	105.0
Buy	07/03/2024	105.0

Śnieżka		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	90.0
Hold	17/04/2025	90.0
Hold	10/12/2024	80.0
Buy	21/10/2024	90.0
Hold	19/07/2024	90.0
Hold	19/04/2024	95.0
Buy	11/12/2023	95.0
Hold	23/10/2023	85.0

Toya		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	12.0
Buy	17/04/2025	8.0
Buy	10/12/2024	9.0
Buy	21/10/2024	10.0
Buy	19/07/2024	10.0
Buy	19/04/2024	10.0
Buy	11/12/2023	10.0
Buy	23/10/2023	8.0

Torpol		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	50.0
Buy	17/04/2025	50.0
Buy	25/03/2025	50.0
Buy	10/12/2024	40.0
Buy	25/11/2024	40.0
Hold	21/10/2024	38.0
Hold	19/07/2024	40.0
Hold	19/04/2024	35.0

Tauron		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	10.0
Buy	18/06/2025	10.0
Buy	17/04/2025	5.9
Buy	10/12/2024	4.5
Buy	09/12/2024	4.5
Buy	21/10/2024	4.1
Hold	19/07/2024	4.0
Buy	13/05/2024	3.9

Unimot		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	168.9
Buy	17/04/2025	183.7
Buy	10/12/2024	192.9
Buy	21/10/2024	181.6
Buy	09/10/2024	178.3
Hold	19/07/2024	156.2
Hold	19/04/2024	140.0
Hold	11/12/2023	117.4

Voxel		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	178.0
Buy	16/04/2025	157.0
Buy	05/12/2024	149.0
Buy	19/10/2024	127.0
Buy	19/07/2024	119.0
Buy	19/04/2024	119.0
Buy	01/04/2024	119.0

Wizz Air		
RECOMMENDATIONS	Date	Valuation
Hold	21/07/2025	11.0
Hold	10/06/2025	12.0
Buy	17/04/2025	17.5
Buy	10/12/2024	17.0
Buy	21/10/2024	14.9
Hold	06/08/2024	15.7

Wirtualna Polska		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	104.0
Buy	17/04/2025	108.0
Buy	26/03/2025	108.0
Buy	10/12/2024	102.0
Buy	22/10/2024	108.0
Buy	11/10/2024	108.0
Buy	19/07/2024	126.0
Buy	19/04/2024	148.0

Wittchen		
RECOMMENDATIONS	Date	Valuation
Sell	21/07/2025	18.0
Sell	17/04/2025	19.0
Sell	10/12/2024	21.0
Sell	21/10/2024	25.0
Sell	19/07/2024	30.0
Buy	19/04/2024	32.0
Buy	11/12/2023	35.0
Buy	23/10/2023	34.0

XTB		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	95.8
Buy	17/04/2025	91.3
Buy	12/02/2025	86.9
Buy	10/12/2024	86.9
Buy	21/10/2024	85.6
Hold	15/07/2024	68.4
Buy	19/04/2024	66.6
Buy	14/02/2024	59.3

XTPL		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	120.0
Buy	17/04/2025	150.0
Buy	10/12/2024	155.0
Buy	21/10/2024	157.0
Buy	19/07/2024	171.0
Buy	24/05/2024	167.0

Żabka Group		
RECOMMENDATIONS	Date	Valuation
Buy	21/07/2025	27.7
Buy	17/04/2025	26.5
Buy	10/12/2024	26.0
Buy	20/11/2024	25.1