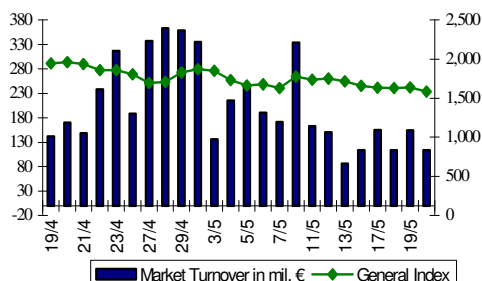


Daily Market Report



Friday, 21 May 2010

BETA SECURITIES SA
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	1,582	-3.3%	-18.6%	-28.0%
FTSE /ASE 20	764	-3.9%	-20.2%	-32.1%
FTSE /ASE Mid 40	1,847	-1.9%	-16.2%	-29.3%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,068	-3.6%	-9.4%	-3.5%
Nasdaq	2,204	-4.1%	-11.9%	-2.9%
S&P 500	1,072	0.0%	-11.2%	-3.9%
FTSE-100	5,073	-1.6%	-12.3%	-6.3%
DAX-30	5,868	-2.0%	-6.3%	-1.5%
CAC-40	3,433	-2.3%	-14.8%	-12.8%
NIKKEI-225	9,768	-2.6%	-10.4%	-7.4%
HANG SENG	19,546	-0.2%	-9.6%	-10.6%

Market Statistics

Market Turnover (in mil. euros)	113.3
Advances	46
Declines	134
Unchanged	49
Total Movers	229

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20				
June 2010	751.83	-1.55%	25,356	14,121
September 2010	734.03	0.00%	250	...

Short Selling (SS)	SS Trade Value	% in total vol.	Buy to close Trade Value	% in total vol.
NBG			2,068,647	7.2

Calendar of Events

25-May	Fourlis - Q10 Results - After market
26-May	BoC Q110 Results - Prior market
26-May	Hellenic Exchanges - Ex dividend
26-May	ETE -Q110 Results 17:30
27-May	Alpha Bank -Q110 Results 8:30
27-May	ATE -Q10 Results
14-Jun	OPAP-AGM
16-Jun	OPAP- Ex dividend date (1.10 euros)
21-Jun	Fourlis Ex dividend
23-Jun	Coca Cola Ex dividend (0.30euros)
26-Jun	Titan Ex dividend (0.18 euros)
9-Jul	HTO - Ex dividend (0.50 euros)

Market Comment

The General Index posted hefty losses, ending 3.3% lower yesterday at 1,582 with 113.3m euros total volume. Most down stocks: Bank of Piraeus -3.32%, Hellenic Exchanges -5.97%, Alpha Bank -5.28%, Ellaktor -4.98%, Titan Cement -4.91%, Hellenic Petroleum -4.85%, NBG -4.50%, EFG -4.43%.
Index options expiration today at 2:00pm local time.
Market psychology remains negative...

Results

Hellenic Petroleum / Adjusted Net Income reached 43m euros, compared to 56m euros. Adjusted ebitda at 124m euros. 1Q results include an additional provision for Income Tax of 20m euros as a result of the recently enacted special tax-contribution on 2009 results. Sales stood at 2,134m euros from 1,786m euros +19.4% yoy.

REFINING, SUPPLY & TRADING

Domestic market sales volume declined mainly due to the adverse economic environment and warmer weather impact on heating gasoil sales

Adjusted EBITDA at 93m euros (1Q09: 104m euros), affected by lower volumes and weaker refining margins vs 1Q09

DOMESTIC MARKETING

Increase of sales volumes due to acquisition of BP's Ground Fuels business, however, on a like-for-like basis the combined petrol stations network sales volumes declined by 9% . Effective cost control and the absence of inventory devaluation led to EBITDA of 27m euros (1Q09: 20m euros including Hellenic Fuels results).

INTERNATIONAL MARKETING

New petrol stations added in 2009 and improved retail margins in Serbia and Montenegro led to increased contribution to Group results, with EBITDA at 8m euros, up 26% y-o-y .Investment plans are prudent as Group closely monitors macroeconomic developments and market conditions in countries where it operates.

PETROCHEMICALS

Despite lower sales volumes, improved international margins allow Petrochemicals to report EBITDA of 8m euros (1Q09: -1m euros).

ASSOCIATED COMPANIES

The ELPEDISON joint venture's second gas fired power generation unit construction in Thisvi is progressing and the plant is expected to be commissioned in 2H10, as originally planned.

DEPA's contribution to Group's results of EUR14m. reflects higher sales volume due to the increase contribution of natural gas -fired plants in the power generation mix.

PTO



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