



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	1,492	-0.8%	0.5%	-32.1%
FTSE /ASE 20	708	-0.8%	-0.2%	-37.1%
FTSE /ASE Mid 40	1,764	0.4%	2.4%	-32.5%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,018	2.8%	2.1%	-3.9%
Nasdaq	2,159	3.1%	-0.7%	-4.8%
S&P 500	1,060	3.1%	0.9%	-4.9%
FTSE-100	5,015	1.0%	-1.1%	-7.4%
DAX-30	5,993	0.9%	1.5%	0.6%
CAC-40	3,483	1.8%	2.0%	-11.5%
NIKKEI-225	9,506	2.4%	-0.2%	-9.9%
HANG SENG	20,148	1.5%	4.0%	-7.9%

Market Statistics

Market Turnover (in mil. euros)	71.1
Advances	61
Declines	84
Unchanged	64
Total Movers	209

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20				
September 2010	702.19	-0.76%	21,764	6,508
December 2010	684.62	-3.24%	107	...

	Calendar of Events	Ex dividend	Dividend	AGM
OTE	09-Jul		0.19	
Thessaliniki Water	19-Aug		0.13	
Results				
Hellenic Exchanges	28-Jul			
Coca Cola	29-Jul	8:30 am		
Titan Cement	26-Aug			
EFG Eurobank	26-Aug			
OPAP	26-Aug			
Hellenic Duty Free	26-Aug			
Bank of Piraeus	27-Aug	before market		
ETE	27-Aug	17:30		
Alpha Bank	31-Aug	8:30 am		

Market Comment

Greek market ended moderately lower yesterday at 1,492 (-0.8%) with 71.1m euros total volume. Most up stocks: Jumbo 5.64euros (+2.55%), Athens Water Supply 5.23euros (+1.95%), PPC 11.41euros (+1.42%). Most down stocks: EFG 4.12euros (-3.06%), EEEK 18.04euros (-2.59%), HTO 6.40euros (-2.29%). The yield spread between the 10-year Greek and German benchmark bonds was 764 basis points.

ECB decides on rates today. No change expected from Trichet.

Greek Parliament passes in principle social security bill.

European markets are set to open higher today. Investors interest remains low.

Stress tests ahead to restore confidence? Said to assume 17% haircut on Greek Government bonds.

Corporate

PPC/ Re elects Petropoulos as Vice Chairman

Motor Oil – Mytilineos Consortium / Will supply PPC with 300 thousand cubic meters LNG by the end of the year according to press reports.

Alapis / Dividend stands at 0.048 euros per share after the conclusion of reverse split

Macro News

Greek inflation remained close to a 13-year high in June, spurred by higher taxes for fuel, alcohol and tobacco products designed to reduce the country's budget deficit. Consumer prices increased 5.2 percent from a year earlier after a 5.4 percent gain in May, the Hellenic Statistical Authority said.

The **Greek economy shrank** by 1.0 pct in the first quarter of 2010, compared with the fourth quarter of 2009, Eurostat said. On an annual basis, the Greek economy shrank by 2.5 pct in the January-March period. Note that IMF expects Greek economy to shrink 4% in 2010

On the other hand, Eurozone GDP grew by a sluggish 0.6 pct .

Unemployment in Greece increased to 12.1 percent this year from 9.5 percent in 2009 and will reach a 14.3 percent in 2011, according to a report released yesterday by the Organization of Economic Cooperation and Development (OECD).

Other News

The participation of international investors in the capitalization of the Greek Stock Exchange on 30/6/2010 was slightly decreased compared to the previous month at 49.4%. (May 2010: 49.5%). In June 2009 foreign investors participation was 48%.

Greece's economic reform program is broadly on track, the European Commission said in a document published Tuesday, following a visit by IMF and ECB to Greece mid June.

Government announced the construction of two major national motorway projects. Elefsina-Thiva national motorway, linking the Athens-Lamia and Athens-Corinth national motorways and the underwater tunnel linking the Ionian Sea island of Lefkada with the nearby Greek mainland.



EQUITY RESEARCH:

Vassilis Vlastarakis: (+30) 210 64 78 906
Elena Chatzistefanou: (+30) 210 64 78 904
Eleni Zombanakis: (+30) 210 64 78 905

INSTITUTIONAL SALES:

Petros Papathanasiou (+30) 210 64 78 764
Vangelis Charatsis (+30) 210 64 78 920
George Karadimas (+30) 210 64 78 766
Konstantinos Makris (+30) 210 64 78 983

DERIVATIVES SALES:

John Spirtos: (+30) 210 64 78 988
Michalis Tzavlas (+30) 210 64 78 758
Nickolaos Zaharopoulos (+30) 210 64 78 946

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