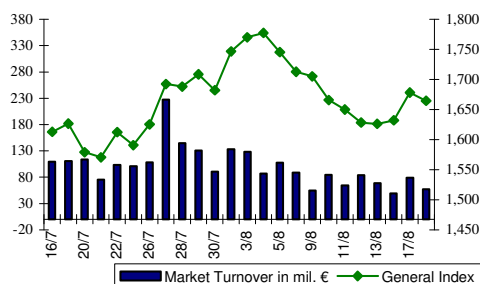


Daily Market Report



Thursday, 19 August 2010

BETA SECURITIES SA
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	1,665	-0.8%	3.2%	-24.2%
FTSE /ASE 20	814	-1.1%	3.6%	-27.6%
FTSE /ASE Mid 40	1,932	-0.5%	5.6%	-26.1%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,416	0.1%	3.1%	-0.1%
Nasdaq	2,216	0.3%	1.7%	-2.4%
S&P 500	1,094	0.1%	2.7%	-1.9%
FTSE-100	5,303	-0.9%	2.8%	-2.0%
DAX-30	6,186	-0.3%	2.4%	3.8%
CAC-40	3,648	-0.4%	4.2%	-7.3%
NIKKEI-225	9,363	1.3%	-0.5%	-11.2%
HANG SENG	21,279	1.2%	5.1%	-2.7%
Eurostoxx 50E	2,729	-0.3%	3.1%	-8.0%

Market Statistics

Market Turnover (in mil. euros)	57.0
Advances	65
Declines	90
Unchanged	56
Total Movers	211

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20				
September 2010	814.70	0.03%	24,756	8,575
December 2010	800.1	-1.76%	312	...

Calendar of Events

	Ex dividend	Dividend
Thessaloniki Water	19-Aug	0.13
Hellenic Exchanges (ex rights of share capital return)	22-Sep	0.13
Results		
Hellenic Petroleum	24-Aug	after market
Motor Oil	24-Aug	after market
Fourlis	24-Aug	
ATE	26-Aug	
Titan Cement	26-Aug	
OPAP	26-Aug	
Hellenic Duty Free	26-Aug	
Bank of Piraeus	26-Aug	after market
ETE	27-Aug	17:30
EFG Eurobank	30-Aug	
Sarantis	30-Aug	
Folli Follie	30-Aug	
Bank of Cyprus	30-Aug	
Alpha Bank	31-Aug	8:30 am

Market Comment

Greek stocks ended slightly lower on Wednesday, with thin volumes. The General Index ended at 1,664.50 down by 0.81%. Traded volume fell to 56.99 million euros. Most up stocks: Titan 16.80 euros (+1.51%), Elpe 6.28 euros (+1.29%). Most down stocks: Bank of Cyprus 4.09 euros (-2.85%), Ellaktor 3.48 euros (-2.79%), OTE 5.85 euros (-2.50%), Hellenic Postbank 4.42 euros (-2.43%), Jumbo 5.58 euros (-2.28%). Market awaiting for H12010 banking results, while it might regain some interest.

Corporate News

NBG / Finansbank has decided to increase the company's share capital by TRY 551,250K (approx. € 285 million). The increase will be mainly covered by capitalisation of subordinated debt worth USD 325 million (TRY 496 million) granted in the past by NBG to Finansbank; by a cash participation by the International Finance Corporation (IFC), which holds 5%, (TRY 27 million); and by capitalisation of dividends and reserves (TRY 27 million). The share capital increase should take place at the end of September 2010. With this increase, Finansbank's share capital will rise from TRY 1,653,750K to TRY 2,205,000K and total equity will exceed TRY 5.5 billion (approx. € 2.85 billion). Following the share capital increase it is estimated that Finansbank's core Tier I Capital Adequacy Ratio will be up by 170 bps and will reach 14%. NBG also bought the 27.3% of Finans Leasing for 42 million euro.

Aegean Airlines/ The company reported loss of 32.6 million euro for H12010 from profits 13.4 for the same time period last year. Sales stood at 267.4 million euros, representing a 3% decrease. Net Income includes one-off tax of 6.6 million euros.

PPC/ Blackrock participation fell to 4.99%.

Macro

In June 2010, the current account deficit came to €1,943 million, down by €367 million year-on-year. This improvement is mainly attributable to a decrease in the trade deficit and, secondarily, a rise in the surplus of the services balance and a drop in the deficit of the current transfers balance. These developments were partly offset by an increase in the income account deficit.

The registered number of unemployed with the Manpower Employment Organisation (OAED) totaled 569,742 in July, 0.52 percent higher compared to the previous month. Hiring amounted to 92,996 and are 20.91 percent lower when compared to the previous month. Dismissals (termination of contracts of an unlimited period) totalled 27,003, expiration of work contracts of a specific period reached 35,517 and voluntary resignations 29,417.

The credit-markets are showing that Argentina's debt is less risky than Greece for the first time in seven weeks as the South American nation's economy grows at the fastest pace since 1992. The cost of protecting Argentine debt against non-payment for five years with credit-default swaps fell 12 basis points, or 0.12 percentage point, to 821 this week, 22 less than similar contracts for Greece. Greek swaps rose 23 basis points in the same period.



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