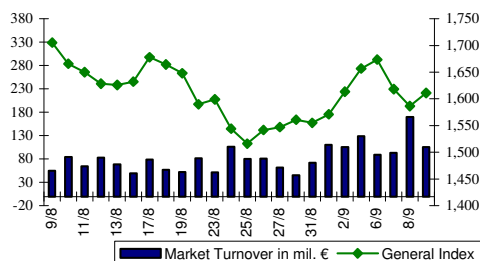


Daily Market Report



Friday, 10 September 2010

BETA SECURITIES SA
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	1,611	1.5%	-5.5%	-26.7%
FTSE /ASE 20	786	1.7%	-5.7%	-30.2%
FTSE /ASE Mid 40	1,785	0.8%	-10.2%	-31.7%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,415	0.3%	-2.6%	-0.1%
Nasdaq	2,236	0.3%	-3.0%	-1.5%
S&P 500	1,104	0.5%	-2.1%	-1.0%
FTSE-100	5,494	1.2%	1.5%	1.5%
DAX-30	6,222	0.9%	-2.0%	4.4%
CAC-40	3,722	1.2%	-1.5%	-5.4%
NIKKEI-225	9,203	1.1%	-3.9%	-12.7%
HANG SENG	21,159	0.0%	-2.9%	-3.3%
Eurostoxx 50E	2,782	1.1%	-1.6%	-6.2%

Market Statistics

Market Turnover (in mil. euros)	105.2
Advances	87
Declines	87
Unchanged	50
Total Movers	224

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20				
September 2010	775.89	-1.26%	21,756	8,587
December 2010	766.25	-2.49%	2012	1869

Short Selling (SS)	Short Selling Trade Value	% in total volume	Buy to close trade value	% in total volume
NATIONAL BANK	7,938,631	24.9		
EUROBANK EFG	2,047,518	24.6		
HTO	586,870	13.9		

Calendar of Events

	Ex dividend	Dividend
Hellenic Exchanges (ex rights of share capital return)	22-Sep	0.13
Hell. Petrol (interim)	04-Oct	0.15
Bank of Cyprus	26-Oct	0.06

Market Comment

Athens Composite Index inched up yesterday after mild fluctuations during the session. GI ended 1.5% higher at 1,610.8 points. Turnover at 105.2 million euros. Most up stocks: Alpha Bank 5.58euros +7.31%, EFG 5.36euros +5.30%, Ellaktor 2.96euros +3.86%, BoC 4.14euros +2.48%. Most down stocks: Hellenic Petrol 5.95euros -1.65%. The yield spread between the 10-year Greek and German benchmark bonds shrank to 939 basis points from 952 bps on Wednesday, with the Greek bond yielding 11.71 pct and the German Bund 2.32 pct. Banks remain in the spotlight following NBG's share capital increase. Sentiment remains positive.

Corporate News

ATE / The Bank's head told Reuters he prefers merging the state-controlled lender with Hellenic Postbank, Attica Bank and the Loans & Consignments Fund instead of being acquired by Piraeus Bank. A state controlled banking pillar would be beneficial for the Greek Economy. It is noted that ATE failed the European stress test exercise. Piraeus Bank has made an offer of 701 mil. euro for the public stakes in TT and ATEBank.

Ellaktor / The constructor, is "well positioned" for around 7.4 billion euros worth of Greek infrastructure and transport contracts, to be partially funded by the European Union from 2008 to 2013, according to a presentation. "Prospects are strong" as Greek government is expected to increase public-private partnerships.

OTE/The Company has a new strategy plan aiming to face the difficult economic environment, along with the proposed cost cuts. It's time horizon is at 2011 and has seven aspects: amelioration of the phone centers services, better technical support, better surveillance of the existing infrastructure, next generation networks with VDSL network investments. Planned investments in this sector might be more than €350m annually. Exploitation of the current real estate, improvement of the stores network and points of sale and better human resources handling in order to better cover its organic needs.

Other

Fitch in its report stated that Greece has made an impressive start towards improving its economic figures

Macro

Industrial production down 8.6% in July

Norway, which has amassed the world's second-biggest sovereign wealth fund, says Greece won't default on its debts. The Nordic nation's \$450 billion Government Pension. Nordic nation's \$450 billion Government Pension Fund Global has stocked up on Greek debt, as well as bonds of Spain, Italy and Portugal. The fund, which manages Norway's oil and gas wealth, mostly buys securities in proportion to their importance in global indexes. By using its leeway to stray from those benchmarks using so-called active management, the fund has beaten those measures by an annual average of 0.3 percent since 1998.

Greek government bonds are no longer "something to fear" and the country is on track to meet its budget goals (for cutting the deficit to 8.1% of GDP this year) according to Finance Minister George Papaconstantinou. For 2011 Greece has set the target at 7.6%.

It is "unlikely" that Greece will restructure its debt, Petros Christodoulou, head of the Greek Public Debt Management Agency, said Thursday. On the other hand, JP Morgan said that Greece may need to extend a 110- billion-euro bailout from the European Union and the International Monetary Fund by an extra three to six years to avoid a default on its debt..

EU

The European Central Bank said it will extend emergency lending measures for banks into 2011 as a global economic slowdown threatens Europe's recovery. The ECB will keep offering banks unlimited one-week and one-month loans "for as long as necessary" and at least until Jan. 18. The benchmark interest rate remains "appropriate" at 1 percent.



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