

# Daily Market Report



Monday, 13 September 2010

BETA SECURITIES SA  
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	1,588	-1.4%	-4.7%	-27.7%
FTSE /ASE 20	774	-1.5%	-4.5%	-31.3%
FTSE /ASE Mid 40	1,779	-0.3%	-8.5%	-31.9%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,415	0.3%	-2.2%	-0.1%
Nasdaq	2,242	0.3%	-1.5%	-1.2%
S&P 500	1,110	0.5%	-1.0%	-0.5%
FTSE-100	5,502	0.1%	2.3%	1.6%
DAX-30	6,215	-0.1%	-1.1%	4.3%
CAC-40	3,726	0.1%	-0.1%	-5.3%
NIKKEI-225	9,355	1.3%	-2.1%	-11.3%
HANG SENG	21,686	2.0%	1.0%	-0.9%
Eurostoxx 50E	2,780	-0.1%	-0.7%	-6.3%

#### Market Statistics

Market Turnover (in mil. euros)	87.4
Advances	59
Declines	114
Unchanged	34
Total Movers	207

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20				
September 2010	773.41	-0.03%	21,710	7,731
December 2010	763.61	-1.30%	3708	2478

Short Selling (SS)	Short Selling Trade Value	% in total volume	Buy to close trade value	% in total volume
Coca Cola 3E	271702	10.991		
Eurobank	1882263.75	25.218		
MIG	321093.06	14.990		
Ethniki Bank	7519329.05	25.938		
OTE	433046.64	5.892		
Piraeus Bank	99944.93	2.575		
Titan	701665.65	25.109		

#### Calendar of Events

Date	Amount
Options & Futures Expiration	17-Sep
Hellenic Exchanges (ex rights of share capital return)	22-Sep 0.13
Jumbo FY 2009/2010 Results	23-Sep (after market close)
Hell. Petrol (interim dividend)	04-Oct 0.15
Bank of Cyprus (ex dividend)	26-Oct 0.06

#### Market Comment

Athens Composite Index ended lower on Friday. GI ended 1.40 down at 1,588.33 points. Turnover was at 87.44 million euros. Most up stocks: ATE Bank 1.06 euro (+1.925), Marfin Bank 1.64 euro (+1.86%), Elpe 6.03 euro (+1.34%). Most down stocks: Eurobank 5.18 euro (-3.36%), Ethniki Bank 9.40 euro (-2.89%). Momentum positive, affected by the interanational markets.

#### Corporate News

PPC/Demand for electricity increased by 13% in August yoy whereas industrial consumption increased by 20%.

OSE/The Greek government on Friday said that Hellenic Railways Organisation (OSE) will remain under full state control and pledged that a plan to radically overhaul the loss-making organization will not lead to any lay offs. The state will sell 49 pct stake in TrainOSE, through an open tender along with offering participation in the management of the company.

ETE/ The Bank to participate on Deutsche Bank's Share Capital Increase as an Intermediary

#### Other

Greece's Prime Minister George Papandreou pledged to press ahead with government attempts to ease the threat of default, saying no new austerity measures were needed if the country stayed the fiscal course. The government plans to cut the budget deficit to 8.1% of gross domestic product this year from 13.6% last year. Papandreou ruled out any restructuring of the country's national debt and stated that a debt restructuring would have been catastrophic. A cut in taxes on retained earnings for companies to 20% in 2011 from 24%, was announced. He also pledged to create at least 200,000 jobs by issuing licenses for wind farms and solar parks with the budget for private and public investments to drive the country to a "green economy" expected at 44.4 billion euros by 2015. The prime minister said that even more jobs would be created through the opening up of traditionally closed professions and also confirmed plans to streamline money-losing state enterprises, including the Greek railway organization. Papandreou confirmed plans to consider alternatives to a planned change in value-added taxes, budgeted to bring in 1 billion euros for next year's budget, to avoid hurting growth further and that an increase in fuel tax hadn't yet been decided.

Papandreou also announced that Lucas Papademos, the former vice-president of the European Central Bank, would advise him on matters relating to markets, the economy and banks.

Greece's new Ministry of Regional Development and Competitiveness said it will place an upper limit on fuel prices to prevent instances of profiteering.

Greece Finance Minister George Papaconstantinou will lead a delegation this week to meet investors in London, Paris and Frankfurt to reassure them the country's economic reforms are on target to avoid a government bond default, the Financial Times reported.

#### Macro

Unemployment rate in June 2010 was 11.6% compared to 8.6% in June 2009 and 12.0% in May 2010. The number of employed amounted to 4,429,823 persons while the number of unemployed amounted to 582,364 and the number of inactive to 4,292,823. The number of employed decreased by 142,493 persons compared with June 2009 (a 3.1% rate of decrease) and by 1,503 persons compared with May 2010 (a 0.03% rate of decrease). Unemployed increased by 154,657 persons (a 36.2% rate of increase) compared with June 2009 and decreased by 19,821 persons compared with May 2010 (a 3.3% rate of decrease).

Greece's Public Debt Management Agency said it plans to sell 0.9 billion euros of 26-week treasury bills at an auction. Details: Date of auction: Sept. 14, 2010, Issue 26-week t-bills, Maturity March 18, 2011, Amount on offer EUR0.9 bln, Uniform yield at previous auction 4.65%, Settlement date Sept. 17, 2010.



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