

Daily Market Report



Friday, 24 September 2010

BETA SECURITIES SA
Member of the Athens Stock Exchange



Greek Indices	Value	Chg: %	30 days %	YTD %
Athens General	1,502	-0.7%	-6.1%	-31.6%
FTSE /ASE 20	731	-0.9%	-6.2%	-35.0%
FTSE /ASE Mid 40	1,647	-0.4%	-11.9%	-37.0%

International Indices	Last Price	Chg: %	30 days %	YTD %
Dow Jones	10,662	-0.7%	6.2%	2.2%
Nasdaq	2,327	-0.3%	9.6%	2.6%
S&P 500	1,125	-1.6%	6.9%	0.9%
FTSE-100	5,547	-0.1%	7.6%	2.5%
DAX-30	6,185	-0.4%	4.2%	3.8%
CAC-40	3,711	-0.7%	6.3%	-5.7%
NIKKEI-225	9,509	-0.6%	5.7%	-9.8%
HANG SENG	22,109	0.3%	7.0%	1.1%
Eurostoxx 50E	2,739	-0.5%	4.7%	-7.7%

Market Statistics

Market Turnover (in mil. euros)	70.0
Advances	62
Declines	108
Unchanged	44
Total Movers	214

Futures Delivery	Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20				
September 2010	708.22	-3.17%	26,092	8,451
December 2010	...	...	...	...

Short Selling (SS)	Short Selling Trade Value	% in total volume	Buy to close trade value	% in total volume
ATE Bank	16,490	5.05	...	...
PPC	327,948	15.88	...	...
National Bank	913,773	4.68	1,882,961	9.64
Piraeus Bank	55,350	1.65	...	...

Calendar of Events

	Date	Amount
Hellenic Exchanges (ex rights of share capital return)	22-Sep	0.13
Jumbo FY 2009/2010 Results	29 -Sep (after market close)	
National Bank (ex rights)	21-Sep	
National Bank (exercise of rights)	27 Sept - 11 Oct	
Bank of Cyprus (exercise of rights)	28 Sept - 21 Oct	
Hell. Petrol (interim dividend)	04-Oct	0.15
Bank of Cyprus (ex dividend)	26-Oct	0.06

Market Comment

Athens Composite Index ended lower at 1501.87 pts, down by 0.70%. Volume fell at 69.97m euros. Most down stocks: Alpha Bank 4.57 euros (-4.39%), Eurobank 4.30 euros (-2.93%), Marfin Bank 1.53 euros (-2.55%). The yield spread between the 10-year Greek and German benchmark bonds shrank further to 865 basis points in the Greek electronic secondary bond market on Thursday, with turnover remaining a low 78 million euros. The Greek bond yielded 10.92 pct and the German Bund 2.27 pct. Market stagnant.

Corporate News

PPC/ The Company submitted, on September 22, 2010, the file with the Expression of Interest for the selection of Strategic Partner for the construction and exploitation of four hydro power plants (with a total installed capacity of 238MW) at the Drina River in the administrative sector of the "Republic of SRPSKA" in Bosnia Herzegovina. Total budget of the offer amounts to €273m. PPC is the only company participating in the process from a total number of ten firms that were initially interested in the project. PPC's potential activities in the "Republic of SRPSKA" in Bosnia - Herzegovina are supported by a consortium with the participation of Quantum Corporation Limited and Bank of Cyprus.

Macro News

The contraction in Greece's GDP during 2010 may be less than the original forecast of 4%, according to Finance Minister George Papaconstantinou. The Minister also played down concerns over a shortfall in tax revenues and repeated that Greece intends to return to capital markets for its long-term borrowing needs some time in 2011.

Other News

Greece is seeking an investment of more than \$7 billion from Qatar in real estate, energy and tourism. A memorandum of understanding signed in New York by Prime Minister George Papandreou and Sheikh Hamad bin Khalifa al- Thani, Emir of Qatar. Also, according to Mr. Petalotis the government is considering to drop the tax for new investments below 20%.

The conference of Parliament presidents on Thursday decided that the final vote on a draft tax settlement bill will take place next Thursday using fast-track urgent procedures. The draft legislation, through which the government hopes to boost flagging revenues that are currently lagging behind targets, allows businesses to close all pending and putative tax cases by paying a set amount that also allows them to forego future tax inspections for the period in question.

Greece's Prime Minister, George Papandreou, said that there is only room for one strong state and 2-3 private banks.



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