



Friday, 19 November 2010

BETA SECURITIES SA

Member of the Athens Stock Exchange

Daily Market Report

	Price	Chg: %	30 days %	YTD %
GR				
Athens General	1,503	2.6%	-3.5%	-31.6%
FTSE /ASE 20	712	2.9%	-6.1%	-36.7%
FTSE /ASE Mid 40	1,556	1.1%	-11.2%	-40.5%
US				
Dow Jones	11,181	1.6%	0.3%	7.2%
Nasdaq	2,514	1.6%	1.4%	10.8%
S&P 500	1,197	1.5%	1.0%	7.3%
Europe				
Eurostoxx 50E	2,855	1.9%	0.2%	-3.7%
FTSE-100	5,769	1.3%	0.5%	6.6%
DAX-30	6,832	2.0%	4.8%	14.7%
CAC-40	3,868	2.8%	0.9%	-1.7%
Asia				
NIKKEI-225	10,022	0.1%	5.5%	-5.0%
HANG SENG	23,567	-0.3%	0.4%	7.7%

Market Statistics

Market Cap (in bil. €)	56.78
Market Turnover (in mil. €)	98.8
Advances	114
Declines	47
Unchanged	48
Total Movers	209

Futures Delivery	Settlement	Prem/Dis c	Open Interest	Traded Volume
FTSE /ASE 20				
December 2010	698.58	-1.93%	34,521	9,822
March 2011

Short Selling (SS)	Short Selling	% in total volume	Buy to close	% in total
Alpha Bank	17,863	0.62	6,600	0.23
Eurobank	11,785	1.75
Bank of Cyprus	85,000	3.61
Bank of Piraeus	23,081	3.24	154,922	21.73

Calendar of Events

BoC Listing from capital increase

Interim dividend (119.5m shares)	24-Nov
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Ex dividend rights

Jumbo	23-Dec	€ 0.19
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9M2010 Results

OPAP	22-Nov	
Alpha Bank	23-Nov	17:20
Titan	23-Nov	
Fourlis	23-Nov	
PPC	24-Nov	before market
Hellenic Petrol	24-Nov	after market
Motor Oil	24-Nov	after market
FF HDFS	25-Nov	
EFG Eurobank	29-Nov	
Gek Tema	29-Nov	
Sarantis	29-Nov	
ETE	30-Nov	before market

AGM

Jumbo	08-Dec
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EGM

Marfin Bank	18-Nov
ETE	26-Nov

Market Comment

Athens stocks rose at the Athens Stock Exchange on Thursday. The GI ended higher by 2.6% at 1,502.83 points, with turnover at €98.76m. Most up stocks: Hellenic Postbank 3.26euros (+13.59%), HTO 6.87euros (+9.92%), NBG 7.18euros (+4.06%), BoP 3.20euros (+3.90%), Jumbo 5.39euros (+3.85%), PPC 12.25euros (+3.81%), Eurobank 4.20euros (+3.70%), Mytilineos 4.37euros (+3.55%). Most down stocks: Fourlis 5.90euros (-1.67%), BoC 2.97euros (-0.67%). The yield spread between the 10-year Greek and German benchmark bonds eased to 891 basis points in the Greek electronic secondary bond market on Thursday, with the Greek bond yielding 11.59 pct and the German Bund 2.68 pct. Positive sentiment returns to the market.

Corporate News

Marfin Popular Bank / shareholders approve EU488.6m share capital increase.

ATE Bank/ Greek Finance Minister in talks with IMF and EU over the Bank's capital increase.

Mytilineos -Metka Conference Call Highlights:

Metka/ The Company anticipates for the full year, a little bit over 600 million turnover and to maintain the current EBITDA margins for the company and the Group.

Mytilineos/ 2010 Group turnover will comfortably exceed the 1 billion mark and substantially higher for 2011.

The Group is very strongly opposed to the tax regime that is applied to corporations in Greece. As a result no company of the Group will pay a tax or special dividend or a dividend or extra dividend more than it's obliged by law, and that is 35% of recorded profits.

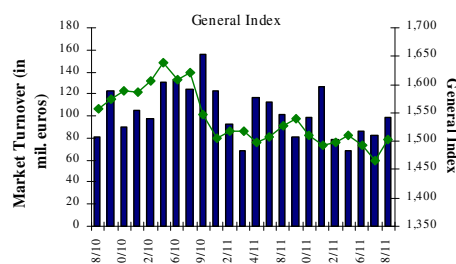
The management anticipates a good 2011. Metka is expected to be their flagship for 2011. Aluminium division is also going to do well. More to say about Energy division next time.

Budget

Extra measures for 2011 budget include cuts in health care of 2.1 billion euros, in defense of €500m euros, cuts in operational & wage costs at loss making state run enterprises of 1.2 billion euros.

Extra revenues from tax evasion measures are expected at 1.59 billion euros, and from public state asset sales at 690m euros - sale of four Airbus 340 aircraft in the first quarter of the year, 49% stake in the Athens casino in the second quarter of the year, extension of the Athens International Airport concession and sell a 65% stake in the state-run natural gas company.

The government also said it will increase the lower bracket of consumer tax from 11% to 13 %. VAT in the vital tourist industry will be cut to 6.5 % from 11%. There will be a reduction in the tax rate of non distributed corporate profits from 24% to 20%.





BETA SECURITIES : 29 Alexandras Avenue, Athens, Greece, Post Code 11473
Phone: +30 210 64 78 900 / E mail: info@beta.gr / web site: www.beta.gr

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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