



	Price	Chg: %	30 days %	YTD %*
GR				
Athens General	1,662	5.2%	2.5%	17.6%
FTSE /ASE 20	777	6.2%	2.4%	17.1%
FTSE /ASE Mid 40	1,673	3.5%	-0.1%	11.6%
US				
Dow Jones	11,993	-0.4%	-1.9%	3.6%
Nasdaq	2,701	-0.5%	-3.2%	1.8%
S&P 500	1,296	-0.6%	-1.9%	3.1%
Europe				
Eurostoxx 50E	2,852	-1.1%	-5.7%	2.1%
FTSE-100	5,775	-0.9%	-4.1%	-2.1%
DAX-30	6,867	-1.6%	-6.5%	-0.7%
CAC-40	3,878	-1.3%	-5.3%	1.9%
Asia				
NIKKEI-225	9,620	-8.7%	-9.3%	-5.9%
HANG SENG	23,909	1.8%	5.3%	3.8%
year end 2010*				

Market Statistics

Market Cap (in bil. €)	65.42
Market Turnover (in mil. €)	240.0
Advances	159
Declines	24
Unchanged	39
Total Movers	222

Futures Delivery

Settlement	Prem/Disc	Open Interest	Traded Volume
FTSE /ASE 20			
March 2011	781.69	0.63%	22,243
June 2011	771.34	...	7638

Short Selling (SS)	Short Selling Trade Volume	% in total volume	Buy to close trade volume	% in total volume
Eurobank	26,184	0.96	120,000	4.38
MIG	50,000	2.94
NBG	1,764,893	19.15	717,777	7.79
Hellenic Postbank	80,000	5.70

Calendar of Events

Full Year 2010 Results

Motor Oil	16-Mar	after mkt
Opap	16-Mar	after mkt
Titan	17-Mar	after mkt
Mytilineos	22-Mar	
Metka	22-Mar	
Alpha	22-Mar	after mkt
NBG	23-Mar	
S&B	23-Mar	before mkt
BoP	24-Mar	before mkt
Sarantis	28-Mar	
Follie Follie	31-Mar	

Other events

BoC	23-Mar	CECSs approval
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Ex Dividend

Mytilineos /Metka	12-May
Opap	16-May
Hellenic Exchanges	25-May
Motor Oil	30-May
Hellenic Telecom	28-Jun
Fourlis	20-Jun
Titan	24-Jun
Hellenic Petrol	4-Jul

Market Comment

The General Index skyrocketed yesterday, after the EU Summit decided to ease the terms of repayment, ending at 1662.38 up by 5.15% with the banking sector ending 8.71% up. Turnover was enhanced at €240.01m. Most up stocks: Hellenic Postbank 3.81euros (+11.73%), NBG 7.18euros (+10.12%), EFG 5.14euros (+9.83%). The yield spread between the 10-year Greek and German benchmark bonds fell significantly to 915 basis points in the Greek electronic secondary bond market on Monday, from 953 bps on Friday, with the Greek bond yielding 12.38 pct and the German Bund 3.23 pct. Mood in the market positive, possible to see some profit taking.

Corporate

Opap/ The three leading suppliers of betting technology –known as "the Big Three"– declared their interest in participating in the competitive examination of a contractor for the supply, installation and commissioning of all necessary equipment for a new operating system for OPAP. The call for interest had initially obtained a significant number of interested companies, however only Gtech, Intralot and Scientific Games submitted documents of interest due to the high level of required expertise.

NBG/ Bank's Deputy CEO said on Monday that the Bank is "convinced" of the merits of its takeover of Alpha Bank, according to Reuters.

Alpha Bank/ Morgan Stanley increased its participation in Alpha's capital to 5.1%.

Greek Banks/ Reliance on European Central Bank liquidity rose in December to 97.7 billion euros, according to the country's central bank, compared with 95 billion euros for refinancing operations in the previous month.

Motor Oil/ The company's EGM has approved the issuance of three bond loans for the amounts of up to €300m in total for the restructuring of short term bank liabilities to long term. Also the EGM has approved two more loans of up to \$100m and €50m in order to secure additional funding to finance the Company's permanent higher working capital requirements as a result of the increased production capacity of the Refinery following the addition of the new Crude Distillation Unit.

Aegean/ FY2010 Results: Sales 591m euros (-5%). Losses 23.3m euros, including 8m euros extraordinary tax levy

Results Preview

OPAP/ 4Q 2010 Earnings, Due: March 16 at 1520 GMT

Median Revenue: EUR1.28B, -12.3% (EUR1.46B in 4Q 2009), Median Ebitda: EUR212.8M, -22.2% (EUR273.6M in 4Q 2009), Median Net Profit: EUR154.9M, -18.6% (EUR190.2M in 4Q 2009 adjusted for one-off taxes).

Note: Revenue will be pulled lower by the protracted domestic recession hitting spending, with marked weakness expected for the 'Kino' numerical game. Ebitda should benefit from the trend of lower operating expenses but a high winners payout for flagship fixed-odds game 'Stihima' will more than offset savings. Net profit will fall on slipping revenue and lower margins and are only comparable after adjusting for the EUR98.1M one-off crisis levy booked in 4Q 2009. (Poll Dow Jones Newswire).

ECO

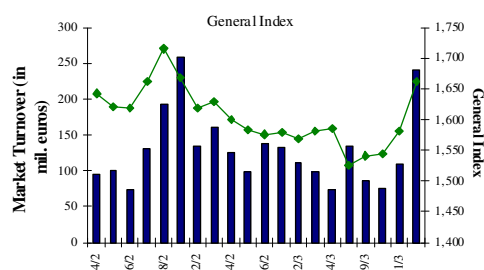
Greece's GDP contracted by 4.5% during 2010, from €235b in 2009 to €230.2b in 2010 (in current prices).

The IMF agreed to disburse EU4.1B (\$5.7B) to Greece after reviewing the country's progress on austerity measures under a joint package with the European Union.

Greek Central Bank announced on Monday that in January - February 2011 period the central government cash deficit (net balance of the state budget including movements in public debt management accounts) decreased to EUR 1,171mn, from EUR 1,641mn in the corresponding period of 2010. During this period, ordinary budget revenue decreased to EUR 7,608mn, from EUR 8,460mn last year. Ordinary budget expenditure increased marginally to EUR 8,572mn from EUR 8,555mn in January-February 2010.

EU

EU finance ministers meet in Brussels





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