

# Daily Market Report



Tuesday, 31 May 2011

**BETA SECURITIES SA**  
Member of the Athens Stock Exchange

	Price	Chg: %	30 days %	YTD %*
<b>GR</b>				
Athens General	1,240	-2.0%	-13.6%	-12.3%
FTSE /ASE 20	550	-2.4%	-15.3%	-17.1%
FTSE /ASE Mid 40	1,254	-4.5%	-13.6%	-16.3%
<b>US</b>				
Dow Jones	12,442	0.0%	-2.5%	7.5%
Nasdaq	2,797	0.0%	-2.6%	5.4%
S&P 500	1,331	0.0%	-2.2%	5.8%
<b>Europe</b>				
FTSE-100	5,939	0.0%	-2.2%	0.7%
DAX-30	7,160	0.0%	-4.2%	3.6%
CAC-40	3,943	-0.2%	-4.0%	3.6%
Eurostoxx 50	2,580	-1.4%	-2.8%	-0.2%
Eurostoxx 50E	2,801	-0.6%	-6.8%	0.3%
<b>Asia</b>				
NIKKEI-225	9,505	-0.2%	-3.5%	-7.1%
HANG SENG	23,184	0.3%	-2.6%	0.6%

year end 2010\*

## Market Statistics

Market Cap (in bil. €)	49.23
Market Turnover (in mil. €)	66.9
Advances	41
Declines	110
Unchanged	38
Total Movers	189

Futures Delivery	Settlement	Prem/Dis	Open Interest	Traded Volume
FTSE /ASE 20				
June 2011	550.80	0.20%	34,061	6,985
September 2011	...	...	...	...

Short Selling (SS)	Short Selling Trade Volume	% in total volume	Buy to close trade volume	% in total volume
NBG	40,000	1.39	10,000	0.35
BoP	29,123	10.93		
Alpha Bank	235,096	6.32	5,096	0.14

## Ex Dividend

Bank of Cyprus	31-May	
Coca Cola	10-Jun	capital return 0.50
Fourlis	20-Jun	
Titan	24-Jun	
Hellenic Telecom	28-Jun	
Ellaktor	28-Jun	
J&P	01-Jul	
Hellenic Petrol	4-Jul	

## Results Q1

Athens Water Supply	31-May	before market
Thes. Water Supply	1-Jun	

## Market Comment

The General Index closed at session's low, 1,240.25 units, down 1.95%. Approximately 27.36 million units, worth €66.9 million were traded on Monday, while a total amount of 106 shares declined, 41 rose and 134 remained unchanged. Most up stocks: Athens Water 5euros (+2.25%), EEEK at 17.22euros (+2.14%). Most down stocks 2.91euros (-9.01%), Sarantis 2.93euros (-6.39%), EFG 2.87euros (-6.21%). The yield spread between the 10-year Greek and German benchmark bonds fell slightly to 13.46 pct in the domestic electronic secondary bond market on Monday, with the Greek bond yielding 16.44 pct and the German Bund 2.98 pct. We might see some bounce today in the market.

## Results Preview

Athens Water reports 1Q 2011 earnings before start of trading

## Results Review

Athens Water & Sewage Co. SA / Greece's biggest water utility, said first-quarter profit advanced to 4.4 million euros from 143,000 euros a year earlier. Revenues at 19.6m from 19.2m. Ebitda at 8.2m euros from 7.2m

GEK Terna SA / a Greek energy holding company, posted first-quarter net income of 1 million euros compared with 4.6 million euros a year earlier.

Sarantis / releases 1Q net of 2m euros from 2.83m (-30%)

MIG / released 1Q loss of 67.8m euros from a loss of 89.5m

Hellenic Postbank / released profit of 22m euros from last year's losses

Intralot / reports net of 7m euros from 15.1m

Viohalco / returns to profitability with net income of 18.3m euros from losses 4.4m euros

## Eco

European Union leaders will decide on additional aid for Greece by the end of June and have ruled out a "total restructuring" of the nation's debt, said Jean-Claude Juncker, head of the euro-area finance ministers' group.

Fitch Ratings downgraded the Cyprus government's debt by three notches Tuesday, saying the small nation's comparatively big banking system is vulnerable to the debt crisis in nearby Greece.

## Corporate

**Intralot-Opap**/ Five people are prosecuted for the Opap / Intralot 2005-2007 contract [Intralot provided Opap's software systems], amongst them one of Intralot's main shareholders S. Kokalis

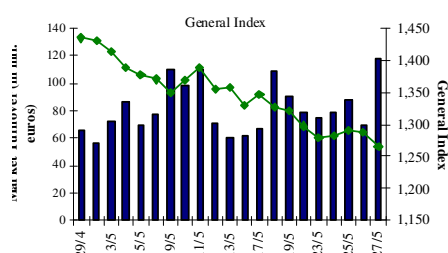
**Alpha Bank** / The bank said Friday that it will seek shareholders' approval at its annual meeting on June 21 for a rights offering and a convertible-bond issue to boost capital, Reuters reported. The bank said the plan is for a private placement of the bond issue, which will be for as much as 10% of Alpha's share capital and convertible into common shares. It said management will seek approval to proceed within 12 months with an issue of new shares totaling as much as its EUR2.51 billion in share capital. Alpha will also request shareholders' OK to buy back EUR940 million in preferred shares issued to the Greek central government under a liquidity support program. The share capital doesn't include the preferred shares.

**PPC**/ The Regulatory Authority for Energy has referred Public Power Corporation to the Hellenic Data Protection Authority on the question of illegal processing of personal data of electricity consumers

**HTO**/Will not bid for the 46% of Romtelecom according to press reports

**Frigoglass**/ SMALLCAP World Fund Inc., increased its participation to the Company to 5.16% on May 23

17 Greek Companies and Banks are participating in New York's road show





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

---

**EQUITY RESEARCH:**

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

George Zois (ACA) (+30) 2106478 760

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

---

**Disclaimer**

The above report was issued by BETA SECURITIES SA for informative purposes and only for the use of its intended recipients. The above report is not intended for distribution or reproduction, in whole or in part without the permission of BETA SECURITIES. The material included in the report is based on public information believed to be reliable, yet, BETA SECURITIES cannot guarantee in any way its correctness or accuracy. The report is published only for information purposes and is not to be considered as an offer to buy or sell securities or financial instruments. BETA SECURITIES does not accept any liability whatsoever for any direct or consequential loss arising from any use of this document or its contents. BETA SECURITIES may have or had, for their own account, positions related to the material discussed above. For any additional information, regarding the material of the current report, please contact BETA SECURITIES.